

Bielsko-Biala, 18 November 2024

MURAPOL WITH NOVEMBER SALE OF NEARLY A THOUSAND PREMISES TO THE BENEFIT OF INSTITUTIONAL RENTAL (PRS)

Murapol Capital Group, one of the largest and most experienced residential developers in Poland, has signed two agreements since the beginning of November for the construction in the Design & Build formula in the PRS segment of a total of 948 premises. The total value of the transactions amounts to PLN 262.1 million net and relates to the implementation of two projects in Gdańsk, at Slaska Street and Twarda Street. Revenues from the implementation of the aforementioned investments will be recognised in proportion to the progress of the works, with the completion of the constructions taking place no later than in 2027.

*- We are confidently standing on two strong legs and are resiliently operating in the complementary segments: property development, which is our main area of activity, and the PRS, in which we are constantly increasing our activity. Our two November agreements in the PRS segment, covering a total of nearly a thousand premises, show that our business model and strategy are working out perfectly. Importantly, we are observing the growth and development of the institutional rental market in Poland and we are taking advantage of market opportunities in this area,' - says **Nikodem Iskra, President of the Management Board of Murapol S.A.***

The sales in November to the benefit of institutional rental of premises are the result of two agreements signed on 8 and 15 November respectively. The first concerns the Design & Build construction of 365 premises in Gdansk at Twarda Street and amounts to PLN 119.6 million net. The second, Development Management Agreement (DMA), signed on 15 November, concerns the construction of 583 premises at Slaska Street in Gdansk and its value is PLN 142.5 million net. Under the signed agreements, the Murapol Group will design, build and finish a total of 948 premises for a professional institutional investor, a subsidiary of AEREF VI PL PRS S.a r.l.

- The PRS market in Poland is still a small part of the rental sector - flats in this formula in the Tri-City account for only around 6% of all premises of this type in the country. At the same time, we are observing growing interest from tenants and perceive a significant growth potential both in this agglomeration and throughout Poland. Since the launch of LifeSpot in 2021, we have established ourselves as one of the leading institutional



*investors, consistently pursuing our strategy of expanding our residential portfolio. Our objective is to increase the number of premises to around 6,000 to meet the needs of a rapidly growing group of tenants. We believe that the PRS sector, supported by supply growth and continued high demand, will become one of the key pillars of the property market in the coming years. – says **Marek Obuchowicz, Senior Partner, Griffin Capital Partners.***

The activities of the Murapol Group are based on two business pillars: the development segment and the PRS, which complement each other. Since 2021, the Murapol Group has been cooperating in the construction of premises for institutional rental (PRS) with AEREF V PL PRS S.à r.l. and its subsidiaries (PRS project companies, LifeSpot), owned by funds managed by Ares Management UK Limited (a subsidiary of Ares Management Corporation), and since 2024 also with AEREF VI PL PRS S. à r.l. The two-track activities allow us to maintain a large scale of activity and even increase the number of units under construction regardless of the prosperity of the primary market. As at 30/09/2024, the portfolio of projects under development included a record 8 684, of which 7 321 in the retail segment and 1 363 in the PRS segment. The active land bank enabled the construction of nearly 22 000 premises.

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Murapol Group is one of the most experienced residential developers in Poland, and one of the largest in the number of apartments sold and handed over to customers. From a commencement of its activities in 2001 through 30 September 2024, the Murapol Group has carried out 85 multi-phase real estate projects, in which 441 buildings have been erected, with nearly 29.9 thousand residential premises inhabited by some 89.7 thousand people. To date, the Murapol Group has achieved a presence in 21 towns in Poland, both in largest residential markets in Poland, including Warsaw, Krakow, Wroclaw, the Tri-City and the Silesian agglomeration, as well as in the regional cities such as Bydgoszcz and Torun.

The leading investor of Murapol is AEREF V PL Investment S.à r.l. - a company owned by funds managed by Ares Management UK Limited (subsidiary of Ares Management Corporation), a global alternative investment manager specialising in debt, private equity and real estate, advised by Griffin Capital Partners.

In 2021, the Murapol Group launched a new business line consisting of constructing premises to be used by the private rented sector (PRS), carried out in cooperation with AEREF V PL PRS S.à r.l. and its subsidiaries (PRS project companies, LifeSpot), owned by funds managed by Ares Management UK Limited (a subsidiary of Ares Management Corporation). The Murapol Group has an integrated business model based



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on concentration within the organization of all the competences necessary to carry out real property projects—from land acquisition, through architectural and engineering design, construction project budgeting, purchases of building materials and general contracting, to marketing and sales operations.

Murapol is successively implementing its sustainable development strategy and incorporating environmental, social and corporate governance (ESG) initiatives into its operations. As of 15 December 2023, the shares of Murapol S.A. are listed on the Main Market of the Warsaw Stock Exchange.