

Shopper Park Plus Nyrt makes history again in the Hungarian market with more than 2.5x oversubscription

Budapest, 12 December 2024 – Shopper Park Plus Nyrt. (SPP) continues its pioneering role in the Hungarian capital market: last year it was the first company to launch an euro-based IPO on the Budapest Stock Exchange, and now its first private placement has also ended with an outstanding result. The 2.67 times oversubscription has taken place at an issue (market) price of EUR 11.5.

Outstanding investor confidence

The success of SPP's private placement was made possible primarily by the support of our investors and the cooperation of Concorde Értékpapír Zrt., the distributor of the transaction, and Hümpfner & Associates as legal advisor. The subscription of nearly EUR 60 million is driven by an expected high euro dividend yield, favourable asset yields on investments in Slovakia and a declining interest rate environment in developed markets. These results confirm the correctness and strategic importance of last year's euro-based IPO. Investor confidence is further boosted by the low volatility of the share price, which has been always traded above the IPO price (EUR 10.8), and that the company has paid a significant dividend of over 7%.

Regional growth and diversification

The majority of the shares issued by SPP are still held by funds managed by Adventum. Adventum has performed exceptionally well in the market in recent years, it has closed significant transactions in several countries in the region. The group has a very extensive bank financing background, with approximately 10 banks financing various elements of its portfolio. In the case of SPP, the transparency of the stock exchange further enhances the confidence of our investors and financing banks, facilitating capital raising and the continued growth of our company. The proposed transaction in Slovakia will further diversify our portfolio. The acquisition of four retail parks in Slovakia (Žilina, Nitra, Trnava and Dunajská Streda) will make us the owner and operator of 22 food-anchored retail parks (14 in Hungary and 4 in the Czech Republic), with approximately 7% market share in the Central and Eastern European (CEE) market. With this transaction, we are getting closer to our strategic goal of becoming the market leader in the region.

Commitment to sustainability

Following ESG guidelines is a central element of SPP's business strategy. Our objectives include reducing the energy consumption of our real estate portfolio, obtaining green certifications and improving our ESG profile, which will not only reduce our carbon footprint but also meet the expectations of our institutional and private investors, thus achieving significant value creation at the asset level as well

The Slovakian portfolio currently generates annual net operating income of approximately EUR 8.15 million, while providing stable cash flow and significant value creation opportunities. The leasing of vacant space, the optimisation of our operating costs and our sustainability improvements will further increase the competitiveness of the company. Following the transaction, the entire SPP portfolio will generate net operating income of more than EUR 30 million on nearly 400,000 m² of leasable area. The success of our private placement and the

unique level of investor oversubscription confirms on the Hungarian market the soundness of our strategy and creates opportunities for continued growth.

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