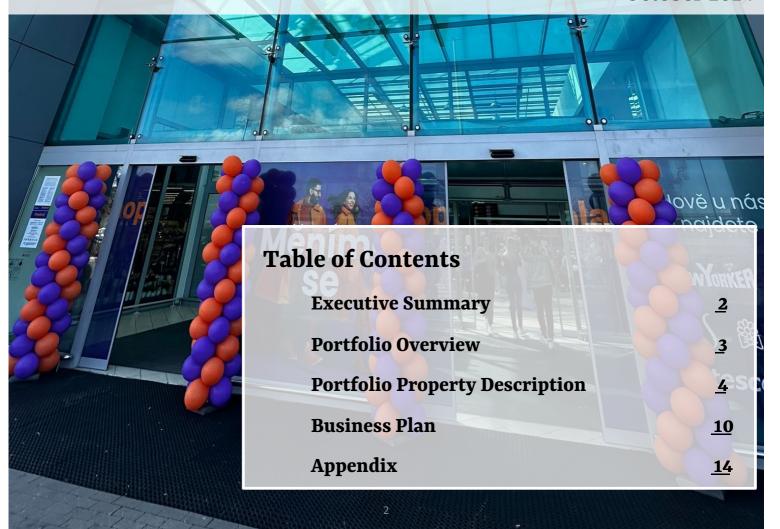


SHOPPER PARK⁺

PLANNED ACQUISITION OF TESCO ANCHORED SLOVAKIAN PORTFOLIO

PUBLIC DISCLOSURE

October 2024



Executive Summary - Public Announcement

Shopper Park Plus Nyrt's ("SPP") is hereby making a public announcement with regards to its intention of acquiring four retail parks anchored by Tesco in Slovakia. This acquisition is in line with the SPP's strategy of becoming a leading owner operator of food anchored retail parks across the CEE region.

The investment is envisaged to occur in Joint Venture with a reputable investor or investors. The acquisition will require app. 36 million Euros upfront investment which will be invested by SPP and the Joint Venture partner pro rata to their respective shares. SPP will raise the required funds via a capital increase by issuing up to 2,315,523 new ordinary shares in course of a private placement.

As part of its business plan SPP commits to significantly enhance the ESG profile of the assets by reducing energy consumption and obtaining green certificates.

The acquisition and the capital increase have been approved by the board of directors of SPP.

The exact details of the private offering will be decided by the board of directors of SPP and published latest 31st of October 2024.

Tesco will continue to trade on these locations and will sign a 15-year fixed term lease from closing of the Transaction (with 3 further consecutive 5-year extension options for the tenant), so Tesco retail operation on these locations will be unaffected and Tesco will continue to be the key food anchor and footfall driver of these locations.

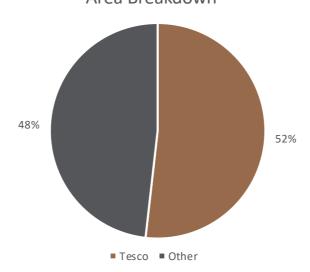
The acquisition and the capital increase are subject to:

- Final corporate approvals of the Vendor, current terms are indicative
- Final transaction related documentation and lease agreement acceptable to SPP
- Final binding term sheet from the financing bank
- Successful private placement
- Acceptable and binding Joint Venture agreement
- Approval of existing financing banks (OTP and Erste Bank)

Portfolio Overview

	Dunajská Streda	Žilina	Nitra	Trnava	Total Portfolio
Google maps link	8	8	8	8	
GLA	10,496	17,910	26,332	17,428	72,146
Occupancy	95%	99%	91%	94%	95%
Planned Capex	364,500	679,200	2,379,700	1,204,500	4,627,900
NOI	1,017,274	1,799,242	2,993,264	2,338,062	8,147,840
WAULT incl. Tesco	7.0	7.9	6.2	7.0	6.7
Construction Year (Tesco/malls)	2008	2001/2005	1999/2008	2000/2006	
Tesco Lease					
Size (GLA)	5,687	10,157	11,323	10,203	37,370
WAULT	15	15	15	15	15
Extension options	3x5 years	3x5 years	3x5 years	3x5 years	
Share in Total GRI	34.3%	36.6%	24.6%	29.0%	29.7%
Break Option	No	No	No	No	No

Area Breakdown



Portfolio Property Description

The properties exhibit a support structure and other components typical of warehouses-stores: the supporting structures generally comprise a prefabricated reinforced concrete pillar and girder frame, while the external cladding is a corrugated metal insulated sandwich panel. The layout of floorplan is characterized by a rectangular geometry, with the TESCO hypermarket areas well separated in one wing of the buildings and the shopping areas separated by a corridor in the other wing.





4 assets



72.1K sqm lettable area



EUR 8.7 M gross rental income

Mall units	168
Mall occupancy	95%
WAULT (incl. TESCO)	6.7

Žilina

Opening: 2021

Address: Košická 3, 010 01 Žilina, Slovakia

Žilina, Slovakia, 200 km from Bratislava offers access via the D1 motorway, Class I roads 64, 61, and 18, and Class II roads 507 and 583 and convenient access to a range of Public transport bus lines. The site offers excellent visibility and accessibility. Highly visible hypermarket location with complimentary big box retail offering.

ASSET HIGHLIGHTS







17.9K sqm Total leasable area



EUR 1.9M gross income



7.9 years
WAULT (incl. Tesco)



45 Tenants

Legend



NITRA – OC GALÉRIA

Opening: 1999 (2008 extension)

Address: OC Galéria Nitra, Bratislavská 5b, 949 01 Nitra, Slovakia

Nitra, west Slovakia, is 95 km from Bratislava and offers excellent road and public transport access, including major highways and bus and train services such as Class I road no 51, bus lines 8, 13, 18, 21, 30 etc, and the Nitra railway station. Local shopping destination located close to city center with high quality retail, gallery offering.

ASSET HIGHLIGHTS





26.3K sqm Total area



EUR 3.2M gross income

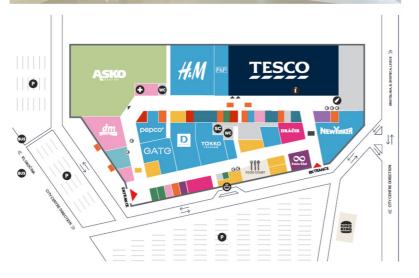


6.2 yearsWAULT (incl. Tesco)



82 Tenants





TRNAVA – OC GALÉRIA

Opening: 2000 (2006 extension)

Address: OC Galéria Nitra, Bratislavská 5b, 949 01 Nitra, Slovakia

Trnava, Slovakia is 47 km from Bratislava, offering excellent access via the D1 motorway, Class I roads 61 and 51, and European route E58. Public transport includes bus lines MHD003, MHD004, MHD006, and nearby railway stations. Strong local neighbourhood retail scheme with attractive

gallery offering including Decathlon, New Yorker and KFC.

ASSET HIGHLIGHTS





17.4K sqm
Total area



EUR 2.4M gross income



7.0 years
WAULT (incl. Tesco)



69 Tenants





Dunajská Streda – OC GALÉRIA

Opening: 2008

Address: Hlavná 75, 929 01 Dunajská Streda, Slovakia

Dunajská Streda, southwestern Slovakia, 50 km from Bratislava offers excellent vehicular and public transport connectivity, including the R7 expressway and local bus and train services, making it a strategically positioned and rapidly growing area. Local supermarket located on key entrance to the city.

ASSET HIGHLIGHTS







10.5K sqm Total area



EUR 1.1M gross income

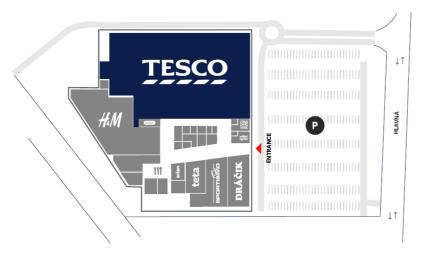


7.0 years WAULT (incl. Tesco)



49 Tenants





Portfolio Top 5 Tenants excluding Tesco

Tenant	% of total rent
- ASKO - NÁBYTOK, spol. s r.o.	4.7%
- Dráčik DIVI, s. r. o.	2.4%
- Takko Fashion Slovakia s. r. o.	2.3%
- JYSK s.r.o.	1.9%
- GATE, a.s.	1.7%

#1 ASKO



Number of locations: 1

Tenant description: Nationwide furniture chain with 8 stores

#2 Dráčik



Number of locations: 4

Tenant description: Largest toy selling chain in Slovakia operating 76 stores in Slovakia and 73 stores in Czech

#4 JYSK



Number of locations: 1

Tenant description: International home goods retailer with over 3,400 stores in 48 countries with 28 countries operated directly by JYSK.

#3 Takko



Number of locations: 1

Tenant description: Tenant description: European fashion chain with over 2,000 stores in 17 countries

#5 GATE



Number of locations: 2

Tenant description: A well-established fashion retailer in Central and Eastern Europe with 110 stores in Slovakia and 140 stores in the Czech Republic.

Top 5 Tenants At Each Location

#1 Dunajská Streda

Top 5 tenants: Tesco, H&M, Dracik, Dr. Max, Euro DD Group.

#3 Nitra

Top 5 tenants: Tesco, ASKO, Dm drogerie markt, GATE, Takko.

#2 Žilina

Top 5 tenants: Tesco, JYSK, BETA - RENT, BRENO, Takko Fashion Slovakia.

#4 Trnava

Top 5 tenants: Tesco, Decathlon, New Yorker, Decodom Home, Dracik.

Business Plan

Investment Strategy

This project presents a rare opportunity to acquire a well let (95% occupancy rate), high cash flow producing, food anchored retail park portfolio consisting of 4 assets across Slovakia. Initial yield stands at app. 9.5%.

The portfolio, which currently generates an annual NOI of app. \in 8.15m, provides stable cash flow and significant value add potential through the lease up of vacant space, optimizing operating expenses and reducing leakage, ESG enhancement, and repositioning. Out of the gross purchase price of 83.5 m Euros, app. 3.8m Euros will be held back and released to the Vendor subject to certain variable rental income stream requirements met app. 12 months subsequent to the completion of the transaction.

The assets will be acquired from TESCO STORES SR a.s. in a sale and leaseback transaction with the grocery anchor leasing its hypermarket premises on a long-term lease contract for 15 years with no break option and 3x5 year extension options for the Tenant. Though the buildings do not have Green Certificates, they do have energy performance certificates. The respective Energy Performance Certificates are enclosed.

Technical, commercial, ESG and legal due diligence have been completed. There has been no material issues identified which are not resolved.

The strategy focuses on i) reletting of 3,960 sqm - 5% - vacant space, ii) optimizing operating expenses, iii) repositioning through enhancing tenant mix, iv) enhancing ESG profile

A comprehensive ESG due diligence is already completed by Savills in line with the investment strategy. High-level plans include the reduction of energy consumption via installing solar panels, seeking BREEAM in use accreditation and the use of recycled materials in the Capex programme to the extent possible.

In line with the technical DD, app. 4.7m Euros will be spent on capex and ESG related works over the hold period of the assets.

The investment will be in line with investment restrictions as per 6.2 of the LPA signed with EBRD. Furthermore, it will be aimed to either reduce the energy consumption of the portfolio by 30% or to obtain BREEAM In Use Very Good accreditation and to comply with undertakings as per the CZ & HU portfolio including all ESG related and other undertakings.

Transaction Structure

The acquisition of the Portfolio will occur via an asset deal. Gradevel Kft - Hungarian subsidiary of Shopper Park Plus ("SPP") - will set up a Slovakian SPV (or acquire a shelf company) which will acquire the four assets. The SPV will hold the Properties free and clear of any legal disputes, claims, encumbrances apart from bank financing related encumbrances and other permitted encumbrances (e.g. existing easement rights etc). The Seller will provide market standard set of representations and warranties related to the properties ensuing that the title is clean, no encumbrances, no involvement in disputes, not subject to insolvency, administration, liquidation. The title and certain specific risks will be covered by insurance as necessary to ensure clean title. There is an ongoing litigation in relation to Nitra, which is expected to be concluded prior to completion. Should that not be the case, it will be covered by insurance.

There are no significant deviations from the Tesco lease in place with regards to the assets in Hungary and in the Czech except for that there will be an open book service charge regime in Slovakia. Furthermore, the cap on rent indexation will be more favourable in Slovakia.

The negotiated financing terms of a 5 years loan provided by Unicredit Slovakia are as follows: all-in app. 5% interest cost with an interest rate hedge (or cap) in place (hedging strategy to be finalized based on market rates at drawdown), app. 55% LTV, no amortization, 0.8% upfront fee.

A purchase price of app. 79.7m is to be paid upon the completion of the transaction. A deferred purchase price of app. 3.8m Euros may be payable within app. 12 months of transaction completion based on actual turnover and short-term rents.

The Portfolio of four assets will be acquired in a Joint Venture with a reputable JV partner or partners who will own between 15% - 33% of the Target company's shares.

The SPV and joint portfolio with the JV Partner will be managed by Adventum on terms in line with those of between Shopper Park Plus and Adventum Property Services Kft with the agreement with the JV Partner including customary drag along and tag along rights and other minority protection rights.

Funding of acquisition - Capital Increase

The completion of the transaction will require app. 36 Million Euros of equity which will be provided pro rata to their ownership by SPP and the JV Partner or Partners.

The funding of the acquisition on SPP's end will occur via a capital increase of Shopper Park Plusz Nyrt's ("SPP") in course of a private placement. SPP's board of directors has approved the acquisition of the four assets in Slovakia in Žilina, Nitra, Travana, and Dunajská Streda and SPP's capital increase. It is envisaged that up to 2,315,523 new ordinary shares will be offered in the range of 11.50 and 12.50 Euros per share via a private offering and thereby increasing the total number of ordinary shares by 20%. The exact details of the private offering will be decided by the board and published latest on 31st of October 2024.

Funding of Gradevel Kft and the SPV will be done from equity and possibly shareholders loan as well as bank financing.

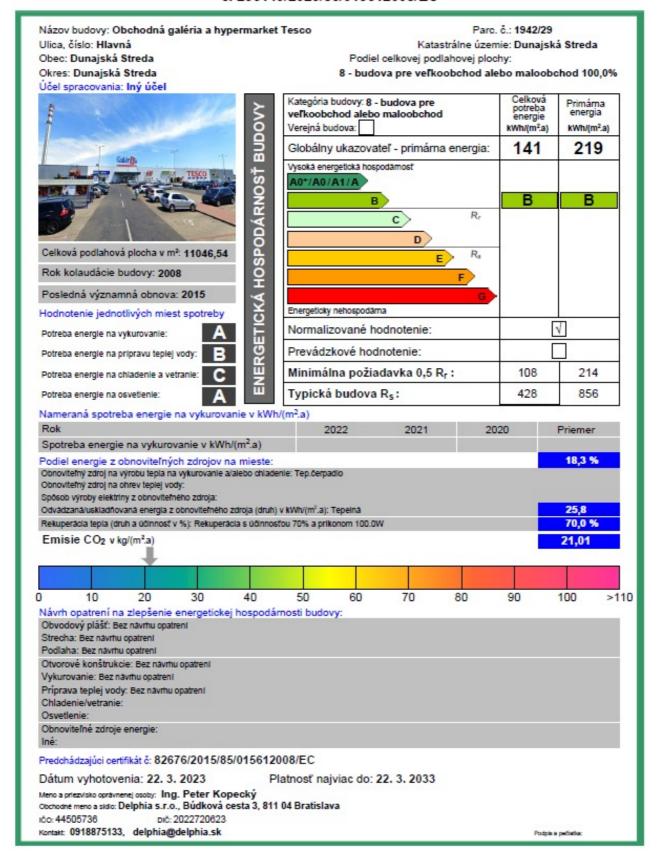
The acquisition and the capital increase are subject to:

- Final corporate approvals of the Vendor, current terms are indicative
- Final transaction related documentation and lease agreement acceptable to SPP
- Final binding term sheet from the financing bank
- Successful private placement
- Acceptable and binding Joint Venture agreement
- Approval of existing financing banks (OTP and Erste Bank)

Appenix – Energy Performance Certificates

vydaný podľa zákona č. 555/2005 Z. z. o energetickej hospodámosti budov a o zmene a doplnení niektorých zákonov v znení neskorších predpisov

č. 236149/2023/85/015612008/EC

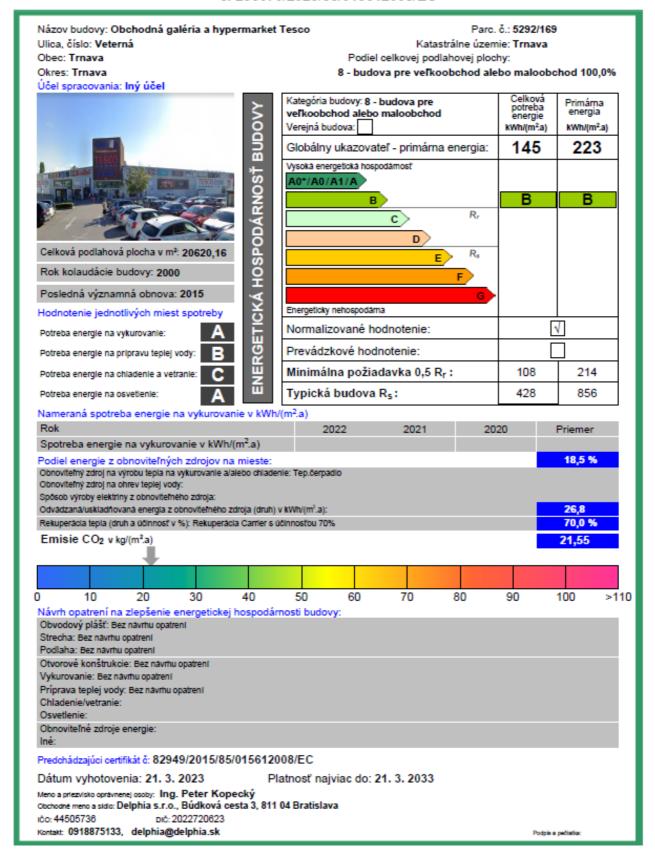


vydaný podľa zákona č. 555/2005 Z. z. o energetickej hospodámosti budov a o zmene a doplnení niektorých zákonov v znení neskorších predpisov č. 236152/2023/85/015612008/EC

Parc. č.: 2868/22 Názov budovy: Hypermarket Tesco Ulica, číslo: Košická 3 Katastrálne územie: Žilina Obec: Žilina Podiel celkovej podlahovej plochy: Okres: Žilina 8 - budova pre veľkoobchod alebo maloobchod 100,0% Účel spracovania: Iný účel Celková potreba energie Kategória budovy: 8 - budova pre Primárna energia BUDOV veľkoobchod alebo maloobchod Vereiná budova: kWh/(m².a) kWh/(m2a) Globálny ukazovateľ - primárna energia: 142 223 Vysoká energetická hospodámosť HOSPODÁRNOSŤ A0+/A0/A1/A B R. C Celková podlahová plocha v m2: 15485,95 Rok kolaudácie budovy: 2001 Posledná významná obnova: 2015 CKA Energeticky nehospodárna Hodnotenie jednotlivých miest spotreby V Normalizované hodnotenie: ERGETI Potreba energie na vykurovanie: Prevádzkové hodnotenie: Potreba energie na pripravu tepiej vody: Minimálna požiadavka 0,5 R_r: 108 214 Potreba energie na chiadenie a vetranie: 교 Potreba energie na osvetienie: Typická budova Rs: 428 856 Nameraná spotreba energie na vykurovanie v kWh/(m².a) 2022 2021 2020 Priemer Spotreba energie na vykurovanie v kWh/(m².a) Podiel energie z obnoviteľných zdrojov na mieste: 18,7 % Obnoviteľný zdroj na výrobu tepla na vykurovanie a/alebo chladenie: Tep.čerpadlo Obnoviteľný zdroj na ohrev tepiej vody: Spôsob výroby elektriny z obnoviteľného zdroja: Odvádzaná/uskladňovaná energia z obnovíteľného zdroja (druh) v kWh/(m².a): Tepelná 26,4 70,0 % Rekuperácia tepia (druh a účinnosť v %); Rekuperácia s účinnosťou 70% a príkonom 100.0W 21.02 Emisie CO₂ v kg/(m².a) 80 20 30 40 50 60 70 90 100 >110 10 Návrh opatrení na zlepšenie energetickej hospodárnosti budovy: Obvodový plášť: Bez navrhu opatrení Strecha: Bez návrhu opatrení Podlaha: Bez návrhu opatrení Otvorové konštrukcie: Bez návrhu opatrení Vykurovanie: Bez návrhu opatrení Priprava teplej vody: Bez návrhu opatrení Chladenie/vetranie: Osvetlenie: Obnoviteľné zdroje energie: Predchádzajúci certifikát č: 82487/2015/85/015612008/EC Dátum vyhotovenia: 22. 3. 2023 Platnosť najviac do: 22. 3. 2033 Meno a priezvisko oprávnenej osoby: Ing. Peter Kopecký Obchodné meno a sido: Delphia s.r.o., Búdková cesta 3, 811 04 Bratislava ico: 44505736 DIC: 2022720623 Kontakt: 0918875133, delphia@delphia.sk Podole a pečiatka:

vydaný podľa zákona č. 555/2005 Z. z. o energetickej hospodámosti budov a o zmene a doplnení niektorých zákonov v znení neskorších predpisov

č. 236070/2023/85/015612008/EC



vydaný podľa zákona č. 555/2005 Z. z. o energetickej hospodámosti budov a o zmene a doplnení niektorých zákonov v znení neskorších predpisov č. 236112/2023/85/015612008/EC

