

PRESS RELEASE

WOLF THEISS ADVISES BERLIN HYP ON EUR 166 MLN POLISH REAL ESTATE LOAN

Warsaw, 3 October 2019 – The Warsaw office of international law firm Wolf Theiss has provided legal advice to lender Berlin Hyp AG on a EUR 166 mln loan to refinance office assets in three regional centers.

Berlin Hyp will issue the loan to companies controlled by a joint venture between EPP and pan-European private equity real estate platform Henderson Park. The purpose of the loan included refinancing three office centers: Symetris Business Park in Łódź, with a gross lettable area of 19,000 square meters; Malta Office Park, a six-building complex in Poznań with 28,000 square meters; and O3 Business Campus, a class-A complex of 38,000 square meters in Kraków. The loan will also finance the joint venture's buyout of Echo Investment's stake in O3.

Berlin Hyp AG was advised by a Wolf Theiss team led by Partners Przemek Kozdój and Grzegorz Skowroński and Senior Associate Michał Kulig. The borrowers were advised by Linklaters and Dentons.

"We are delighted to have advised Berlin Hyp on this very complex transaction and to work closely with EPP and Henderson Park on refinancing the existing indebtedness and on purchase of new items for their portfolio," said Kozdój. "I am convinced that with the growing Polish economy, such portfolio transactions on office buildings will soon become very common, and we are looking forward to participating in more of them."

Poland's office-space boom is spreading out from Warsaw as international companies seek locations for business services centers. As of the first quarter of 2019, 1,400 such ventures employed a total of 307,000 people in Poland, including 86 facilities owned by Fortune Global 500 investors, according to data from the Association of Business Services Leaders.

"We are very happy to be involved in this terrific project," Skowroński said. "We are grateful to our client Berlin Hyp as well as EPP and Henderson Park for entrusting with this assignment. It's another great example of a top-tier advisory provided by Wolf Theiss Warsaw within a complex project that required close cooperation of various teams."

"As a result of good cooperation with our clients, the counterparties and our colleagues from other firms, we managed to overcome difficulties and bring the transaction to a successful conclusion," said Kulig.

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ABOUT WOLF THEISS

Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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