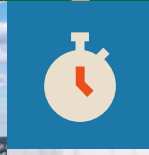




CTP - A Leading Vertically-Integrated European Logistics Property Platform



Parkmakers

by CTP.



Today's Presenters



Remon L. Vos

Founder & CEO

- Remon founded CTP together with two other investors in 1998 to develop full-service industrial business parks in the Czech Republic
- From there he has grown CTP into a > €6 Bn market leading business
- Remon is personally involved at both the executive and operational levels
- From July 2019, Remon took over 100% ownership of the CTP Group



Richard Wilkinson

Group CFO & Deputy CEO

- Richard has been working with CTP since 2003 whilst at Erste Group
- Prior to joining CTP, Richard led the Commercial Real Estate business of Erste Group in CEE for 14 years
- Law degree from LSE



Jan-Evert Post

Head of Funding & Investors Relations

- Jan-Evert has been working with CTP for over 6 years whilst at ING
- Prior to joining CTP, Jan-Evert was a Managing Director, in charge of Real Estate Finance, at ING
- MBA from Nyenrode Business Universiteit

CTP Proposed Green Bond Terms

€4 Bn European Medium Term Note Programme

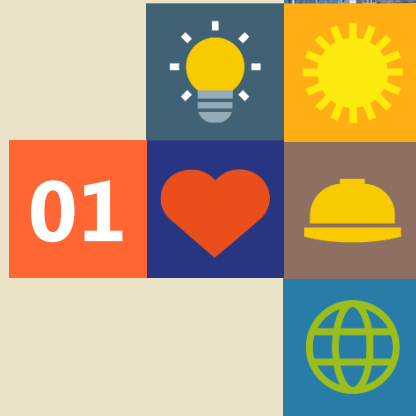
Issuer	CTP B.V.
Issuer Rating	Baa3 (Stable) by Moody's / BBB- (Stable) by S&P
Ranking/Security	Senior unsecured obligations ranking pari passu with all other senior unsecured obligations outstanding
Format	Fixed Rate Notes
Currency	EUR
Notional Size	Benchmark
Maturities	[5 years]
Use of Proceeds	To finance or refinance a portfolio of eligible green projects selected in accordance with the use of proceeds criteria and selection process as described in CTP's Green Financing Framework
Covenants Package	<ul style="list-style-type: none"> • Total Debt to Total Assets \leq 60% • Secured Debt to Total Assets \leq 40% • Interest Coverage Ratio \geq 1.5x • Unencumbered Assets to Unsecured Debt \geq 125%
Early Redemption	CoC 101 / Asset Sale Put 101 / MWC / 3 m Par Call / Clean-up Call (80 %) / Tax Change Call
Change of Control	Yes
Negative Pledge	Yes
Distribution	Reg S
Governing Law	English Law
Listing	Euronext Dublin - GEM Listing (Exchange regulated market)

Note:

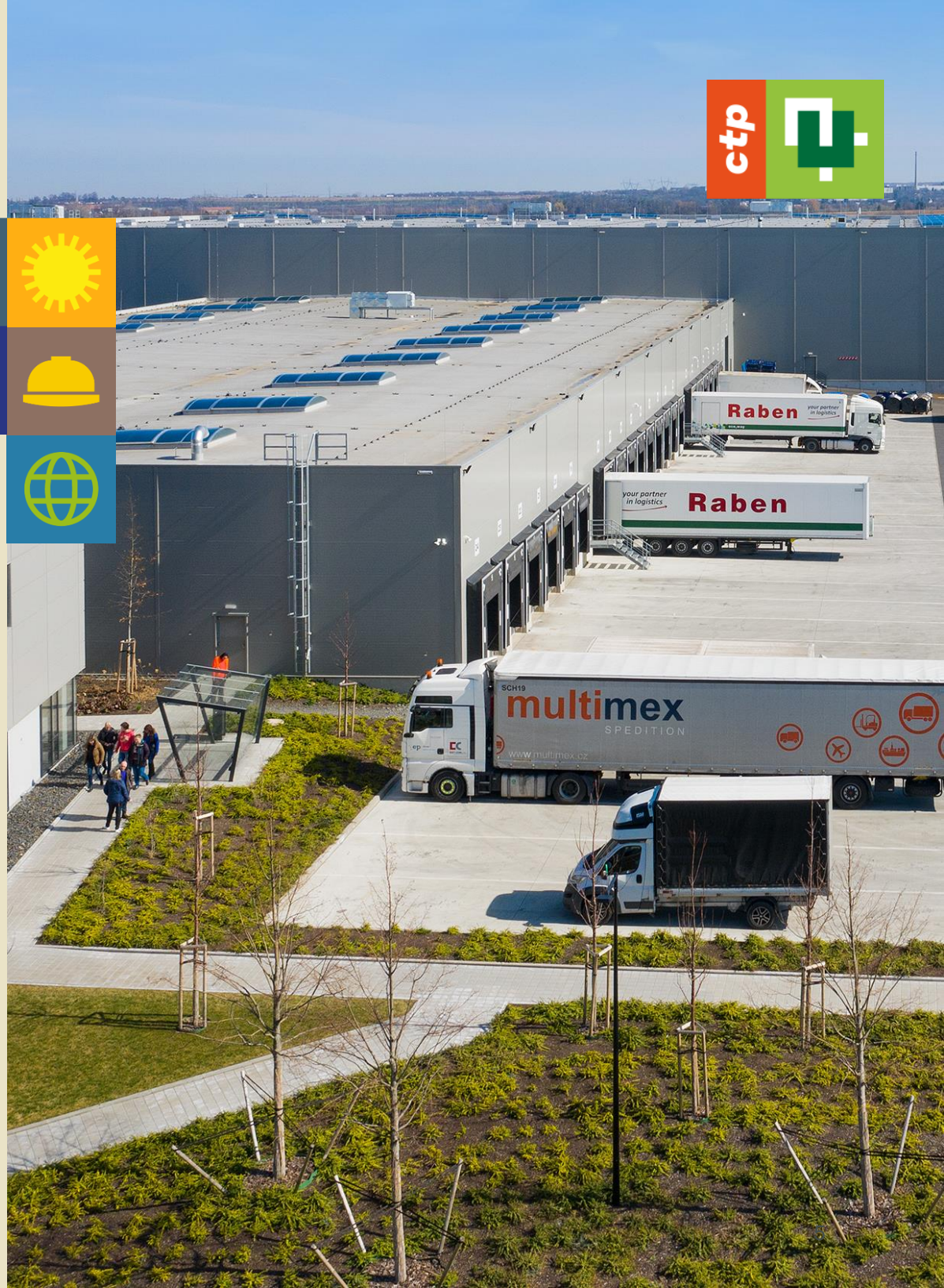
1. The above terms are for informational purposes only, preliminary and subject to change

Meeting Agenda

		<u>Pages</u>	<u>Presenters</u>
1	Introduction to CTP	05 – 11	Remon L. Vos Richard Wilkinson
2	CTP's Key Credit Highlights	12 – 28	Jan-Evert Post
3	Financial Policy	29 – 32	Richard Wilkinson
4	Green Bond Framework	33 – 40	Richard Wilkinson
5	Concluding Points	41 – 42	Richard Wilkinson
A	Supplemental Materials	43 – 58	



Introduction to CTP



CTP - A Leading Vertically-Integrated European Logistics Property Platform



CTP Business Model At a Glance

- 1 **Among Top 5 largest logistics property companies in Europe⁽¹⁾ with €5.5 Bn total GAV portfolio**
- 2 **Largest full service industrial and logistics property owner-developer⁽¹⁾ in Central & Eastern Europe with market leading positions in five CEE countries⁽²⁾**
- 3 **Powerful vertically-integrated business model: all capabilities in-house from development to property management**
- 4 **"Parkmakers" – Asset base grouped in 100 premium multi-use parks in key logistics hubs⁽³⁾**
- 5 **Tenant led-growth strategy with long-term owner approach**
- 6 **Class-A asset quality and client services, with strong commitment to sustainability: 80% already certified BREEAM Excellent or Very Good**
- 7 **High and stable occupancy rate** averaging ~95% over the last 6 years combined with +100% portfolio growth
- 8 **500+ international tenant base: blue-chip corporates (eg. Honeywell, Primark, ABB, etc.) and 3PL providers (DHL, DB Schenker, DSV, etc.)**
- 9 **Selective owner-developer of Class-A city centre business parks** providing premium office space in major cities in the Czech Republic

Premium Class-A Asset Base



ctPark Brno (495,222 sqm) – Czech Republic



ctPark Bor (416,282 sqm) – Czech Republic

Notes:

1. CTP is among the top 5 largest logistics property companies in Europe and the largest in Central and Eastern Europe by GLA as of December 2019. See page 9 for further detail.
2. The Group was, as of 30 June 2020 the largest logistics and industrial real estate owner in the Czech Republic and Romania, the second largest in Slovakia and Hungary and the fastest growing in Serbia in terms of GLA according to CBRE
3. Of the 100 Business Parks in network, CTP owns 96 and manages the 4 sold to Deka under a management agreement

CTP - A Leading Vertically-Integrated European Logistics Property Platform (Cont'd)

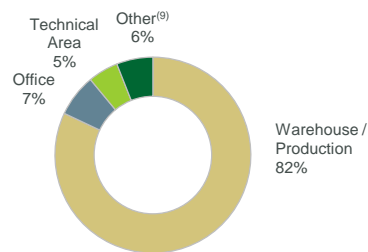
Portfolio KPI's as of Jun-20A



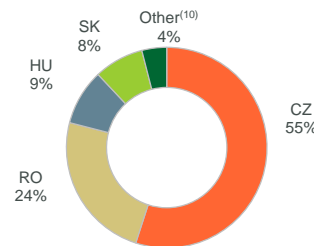
Financial KPI's



GLA by Asset Class⁽⁸⁾



GLA by Country⁽⁸⁾



€5.5 Bn Platform Across CEE



□ Key Cities ● Industrial Parks ● City Centre Parks

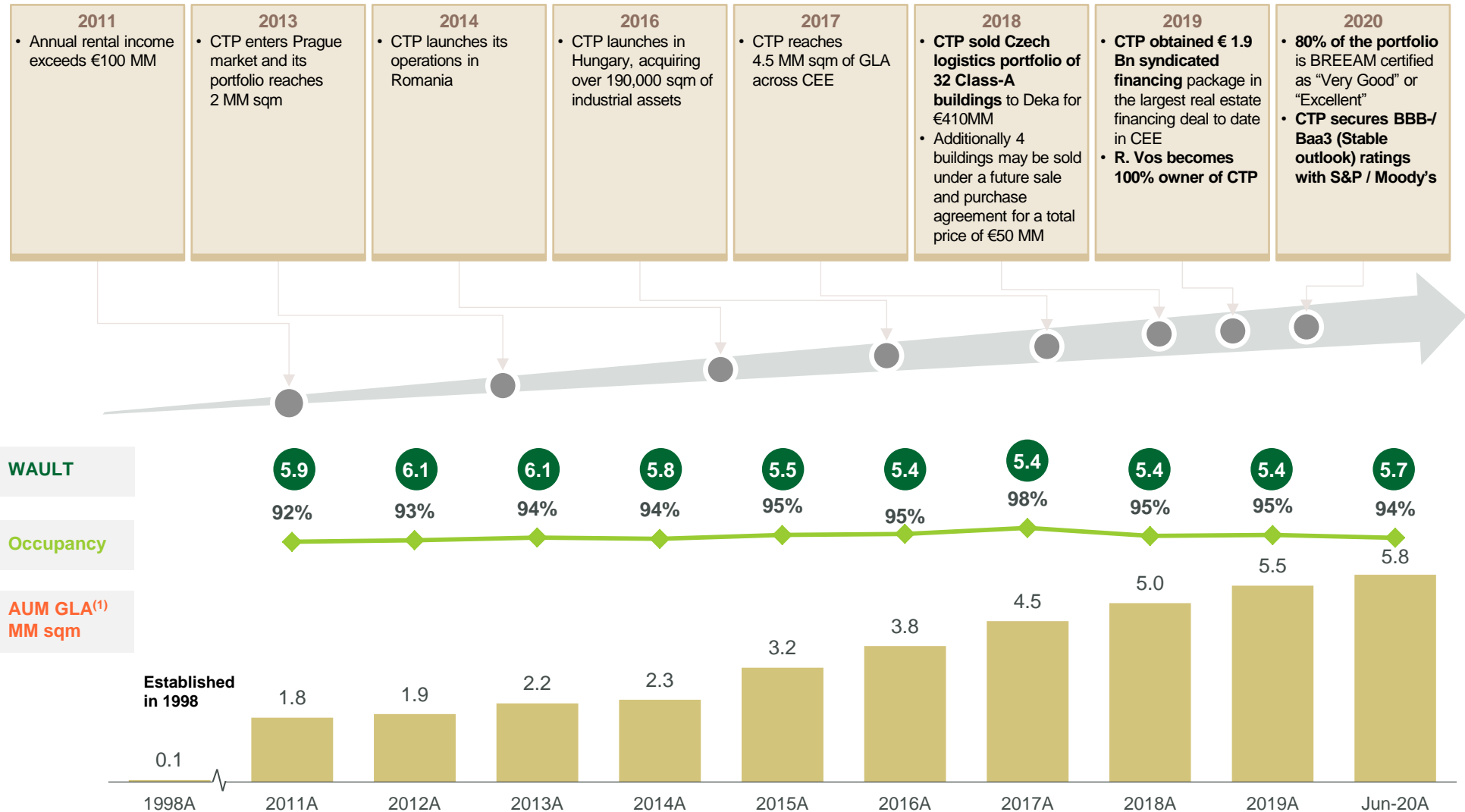
Notes:

- Gross Asset Value calculated as the total market value of the properties determined in accordance with IFRS, and corresponds to of 5.4MM sqm owned portfolio with a GAV of €5.5 Bn
- Of the 100 Business Parks in network, CTP owns 96 and manages the 4 sold to Deka under a management agreement
- Refers to gross lettable area; AUM GLA includes 390k sqm of the Deka portfolio under management
- Refers to weighted average unexpired lease term
- Calculated as ERV / market value of assets gross of transfer taxes

- Includes income from service charge
- Recurring EBITDA and net LTV are defined on page s 27 and 28. Last twelve months defined as fiscal 2019 plus first half 2020 data less first half 2019
- Breakdown of GLA by asset class and country are of CTP's owned portfolio
- Includes retail premises, parking and service facilities
- Includes Serbia, Poland, Austria and Germany

22-Year Established Track-Record of Controlled, Organic Growth Combined with Profitable Operations

~15% Annual Growth in GLA Since 2011 with Steady ~95% Occupancy



Remon Vos Co-Founded CTP in 1998 and Now Controls 100%

Source: Company Information

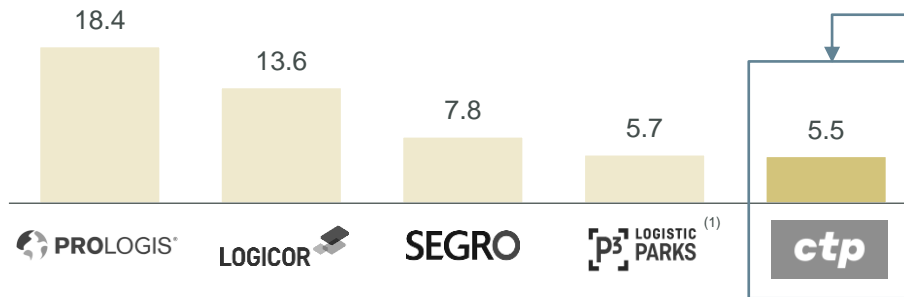
Note:

1. Assets Under Management GLA includes total owned portfolio plus the 390k sqm of the Deka portfolio under management (sold by CTP in 2018)

CTP is Among Top 5 European Logistics Property Companies and Maintains Market Leading Positions in Five CEE Markets

Top 5 Logistics Property Company in Europe

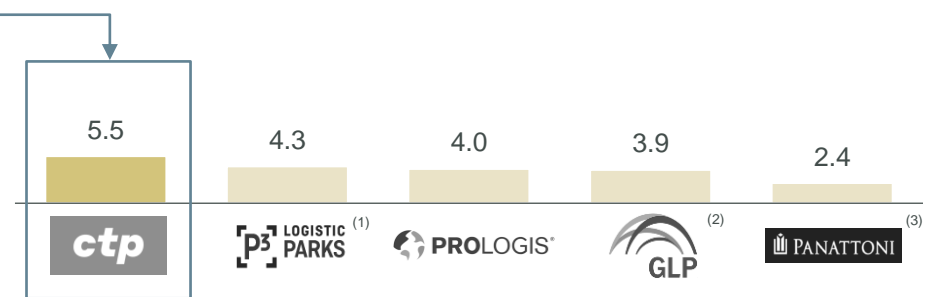
End-2019: GLA, MM sqm – Europe



Source: Company Information, Broker Research

#1 Logistics Property Company in CEE

End-2019: GLA, MM sqm – CEE Only



Operations Focused on Czech Republic and Romania, as well as Hungary, Serbia and Slovakia

CZ – Logistics & Industrial Portfolio

CTP was initially established in Czech Republic in 1998...



40%
take-up market share (last 12 months)

~3.2MM sqm
existing buildings⁽⁴⁾

RO – Logistics & Industrial Portfolio

... and later expanded to Romania in 2014



33%
take-up market share (last 12 months)

~1.2MM sqm
existing buildings

#1 TAKE-UP SHARE IN CORE MARKETS (LAST 12 MONTHS)

CZ	40%
RO	33%
HU	34%
SK	8% #1 on GLA owned

Source: CBRE

Notes:

- P3 Logistics Parks GLA is latest available
- GLP GLA is reflective of its cross-European portfolio as Sept 2020
- Panattoni GLA is reflective of its cross-European portfolio as of Mar 2019
- Includes total owned portfolio plus the 390k sqm of the Deka portfolio under management (sold by CTP in 2018)

Full Service Owner-Developer Business Model Underpins Resilient Cash Flow Profile and Low Risk Development Strategy

Full Control Over Entire Value Chain – Powerful Model for Organic Equity Creation

#1 LOGISTICS INCOME PRODUCING PROPERTY PLATFORM IN CEE WITH €5.5 BN TOTAL PORTFOLIO

Long-Term Business Focus: Owner/Manager	5.8 MM sqm Total GLA	5.7 years WAULT
Largest Logistics Real Estate Owner in Across CEE ⁽¹⁾⁽²⁾	Stable Occupancy of 94%	€5.5 Bn Total GAV o/w €4.7 Bn Income Producing

- Bespoke client solutions and services and **interest in long-term value of the assets** as long-term owner
- Extensive experience of managing the assets**
- Very strong track record of cost management** and building durability on assets developed by CTP since inception

Resilient Cash Flows



LEADING INDUSTRIAL DEVELOPER IN CEE WITH TENANT-LED STRATEGY

- In H1 20, 85% of expansions coming from existing clients opening new or expanding current facilities in existing parks
- 76% of current assets under development are already pre-let
- Extensive development expertise across warehouses, logistical centers and business parks
- 8.5 MM sqm owned unlevered land bank
- In-house general contractor and modular construction to further de-risk development

Low Risk Development Strategy

- Full scope of services** from land acquisition to on the ground operations with all in-house dedicated teams differentiating the company from competitors
- Direct relationships** with clients across the value chain → Repeat business and high tenant retention / satisfaction, evidenced by consistently high occupancy numbers; 85% of leasing activity in 1H20 was with existing tenants

Note:

1. CTP is among the top 5 largest logistics property companies in Europe and the largest in Central and Eastern Europe by GLA as of December 2019. See page 9 for further detail.

2. CTP maintains market leading positions in the CEE countries: The Group was, as of 30 June 2020 the largest logistics and industrial real estate owner in the Czech Republic and Romania, the second largest in Slovakia and Hungary and the fastest growing in Serbia in terms of GLA

Focus on Top Asset Quality and Sustainability Reflective of Our “Build to Long-Term Own” Strategy



1

CTP has always been committed to sustainability – it's part of our DNA as long-term owners

2

Minimisation of energy usage thanks to the **highest energy efficiency standards for new buildings**

3

Regular BREEAM certifications of both office and industrial buildings since 2013

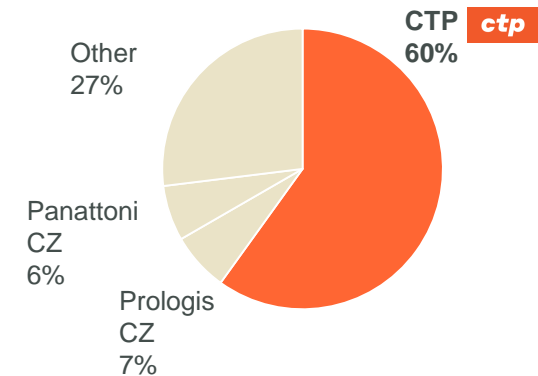
4

CTP plans to be **carbon neutral in its operations by end 2023**

5

Commitment to become circular in operations, through the “Zero Waste Initiative” launched in 2019, and to directly invest in the communities where CTP is present

CTP'S #1 GREEN MARKET SHARE⁽¹⁾



Source: Cevre Consultants, August 2020

GREEN LEADERSHIP

CTP commits to reforest one square metre of land for each square metre of gross lettable area of the portfolio

CTP TARGETS

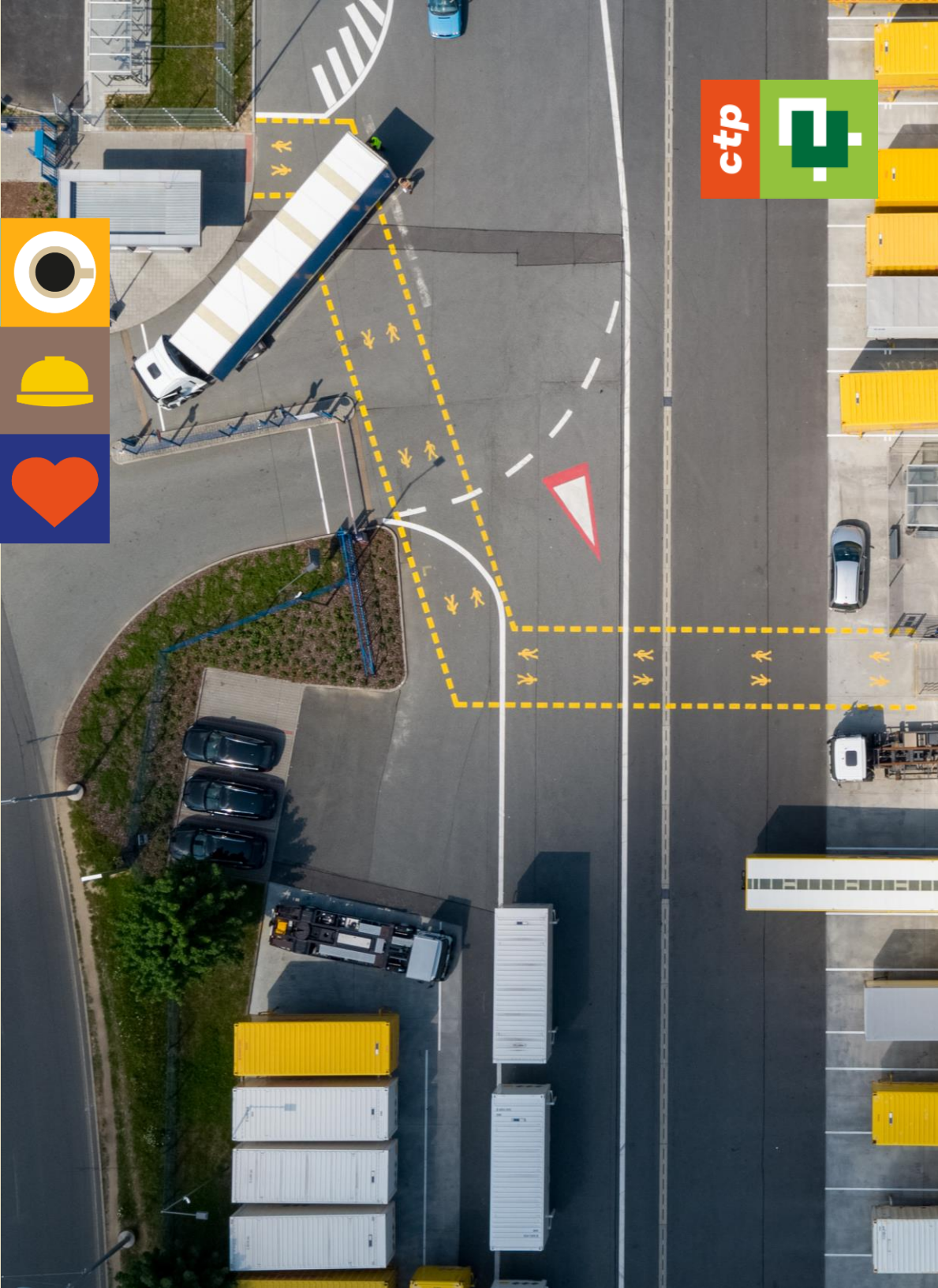


Note:

1. Number of BREEAM certified buildings in Czech Republic (In-Use + New Construction)

CTP's Key Credit Highlights

02



CTP's Key Credit Highlights



CTP Committed to Diversify Funding Sources and Bring Down Leverage to Support the Continuous Demand-Led Growth of the Company

1

Secular Tailwinds for European Logistics Property, Combined with Attractive Market Fundamentals and Strong Macro Backdrop in CEE

2

Among Top 5 European Logistics Players and #1 in CEE with €5.5 Bn Total Portfolio

3

Premium, Modern, Class-A Asset Base Grouped in Large Multi-Use Parks

4

Diversified Tenant Base, Driving a Prudent Customer-Led Development Strategy

5

Vertically-Integrated Business Model Delivering Resilient Performance

6

Experienced Senior Management Team Led by Visionary Owner-CEO

7

Secure Financial Profile with Investment Grade Ratings from S&P and Moody's



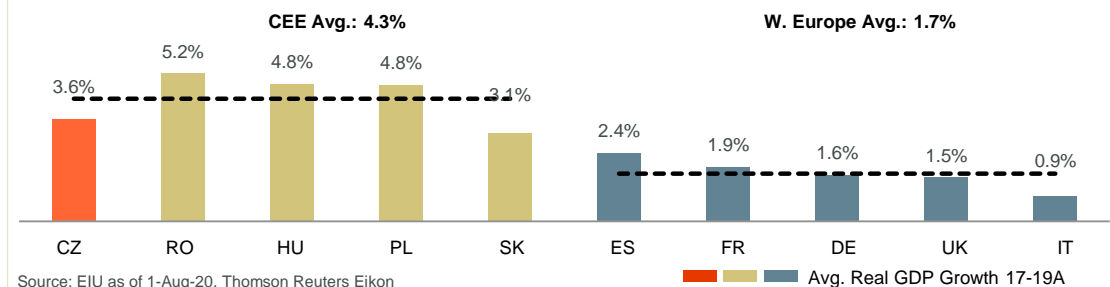
1 CEE Markets In Which We Operate Exhibit Favourable Macroeconomic Trends

1

CTP Markets in CEE Have Exhibited Historically High GDP Growth...

- Czech Republic, Romania, Hungary, Slovakia and Poland have delivered **higher economic growth and maintained significantly lower public debt to GDP ratios**
- From 2017-2019, these countries had **GDP growth of +4.3% on average, well in excess of that of the largest Western European economies** (average growth of +1.7% over the same period)

Average Real GDP Growth in 2017-19A⁽¹⁾⁽²⁾ (%)

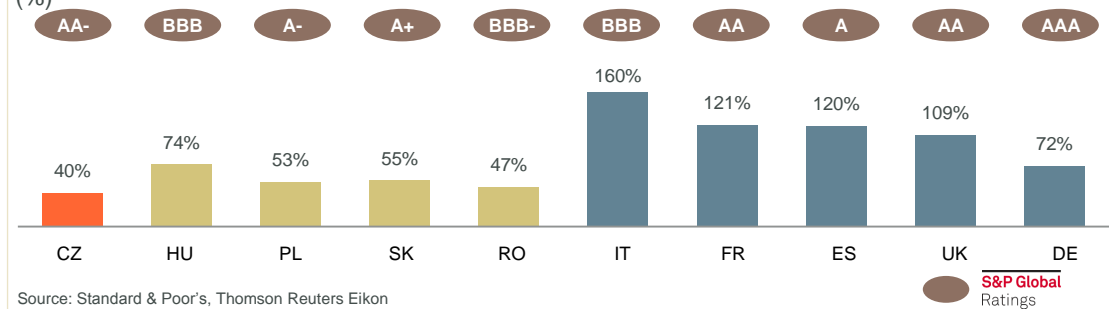


2

... Combined with Healthy Public Debt Levels Underpinning Robust Sovereign Ratings

- Lower total debt/GDP ratios underpin the stable investment grade ratings of these economies
- In 2020E these CEE countries anticipate to maintain 54% debt-to-GDP, on average, while Western European countries anticipate to exhibit well over 100%
- Czech Republic, in particular, anticipates to maintain a low debt-to-GDP ratio of 40%

Debt / GDP 2020E (%)

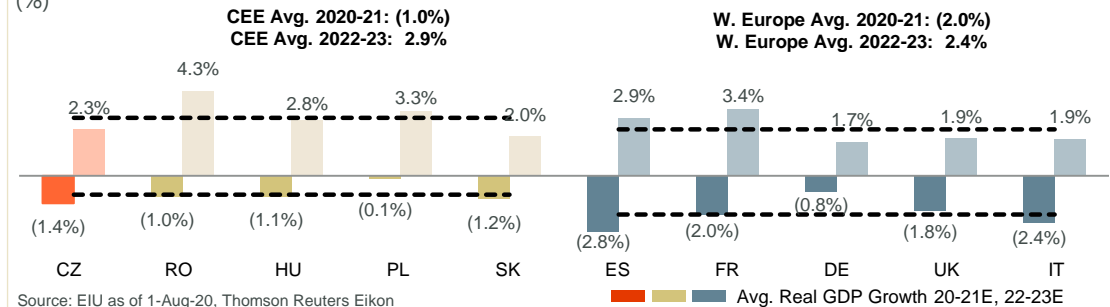


3

CEE Expected to Have Shallower Decline and Faster Rebound Through the COVID-19 Pandemic

- CEE average 2020-21E GDP growth is expected to be (1.0%) versus (2.0%) for Western European economies
- CEE 2022-23E average GDP growth is forecasted to be +2.9% versus +2.4% for Western European economies

Average Real GDP Growth in 2020-21E, 2022-23E⁽¹⁾ (%)



Notes:

- Average statistics across the following CEE countries: Czech Republic, Romania and Hungary, Poland and Slovakia
- Average statistics across the following Western European countries: Spain, France, Germany, UK, and Italy



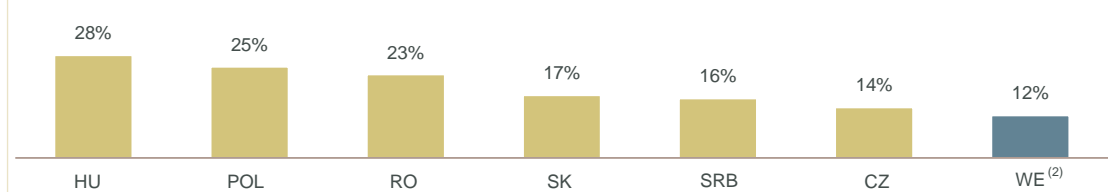
1 Demand for Industrial Space in CEE Driven By Increasing e-Commerce Penetration and Deep Integration of Supply Chains with Western Europe

1

Strong E-Commerce Growth and Increasing Penetration

- CEE countries are expected to witness **rapid growth and increasing penetration of e-commerce**

e-Commerce Sales 19-21E CAGR (%)



Source: Euromonitor

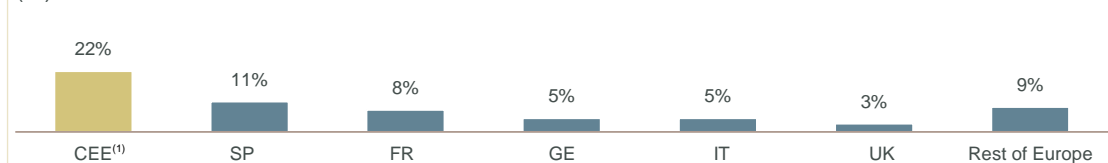
2

CEE is Expected to Achieve the Highest Growth in High-Tech Manufacturing

Deep integration of manufacturing / supply chains with Western Europe and increase in stocks levels requiring more space

- CEE countries are expected to witness **continued growth in high-tech manufacturing**

Shipment of Robotics Units 19-21E CAGR (%)



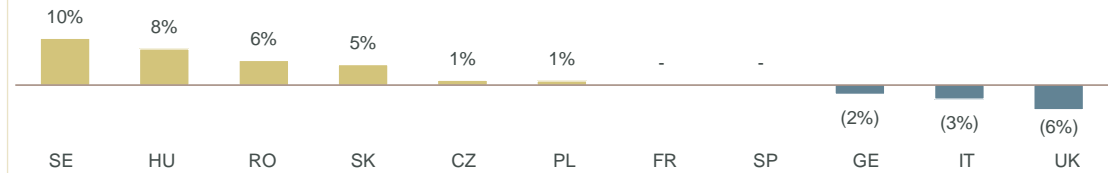
Source: International Federation of Robotics

3

CEE Markets Remain Attractive for Automotive Production Growth

- CEE countries are expected to remain **attractive markets for automotive production**

Vehicle Units Production 19-23E CAGR (%)



Source: BMI Research

4

Complex Development Regulations Favouring Established Players

- The CEE markets in which CTP operates generally have stringent planning and building regulations
- **Favours established players like CTP** with intimate knowledge of local planning processes, strong relationships with public authorities and track-record of successful development

Doing Business Ranking, World Bank May 2019

	Ease of Construction Permits	Ease of Doing Business	% of CTP Portfolio GLA
United Kingdom	23	8	-
Germany	30	22	-
Poland	40	39	1%
France	52	32	-
Spain	79	30	-
Hungary	108	52	9%
Slovakia	146	45	8%
Romania	147	55	24%
Czech Republic	157	41	55%

Source: World Bank

Note:

1. CEE includes Czech Republic, Romania, Slovakia, Poland, Hungary, and Serbia

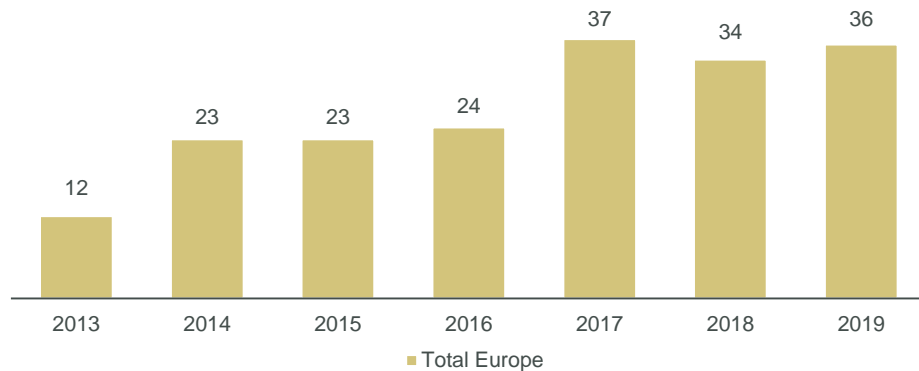
2. Western Europe ("WE") includes the UK, Germany, France, Spain and Italy



1 Enduring Demand Drivers Combined With Constrained Supply Translate into Robust Real Estate Trends in CEE

GROWING INVESTOR DEMAND FOR EUROPEAN LOGISTICS ASSETS...

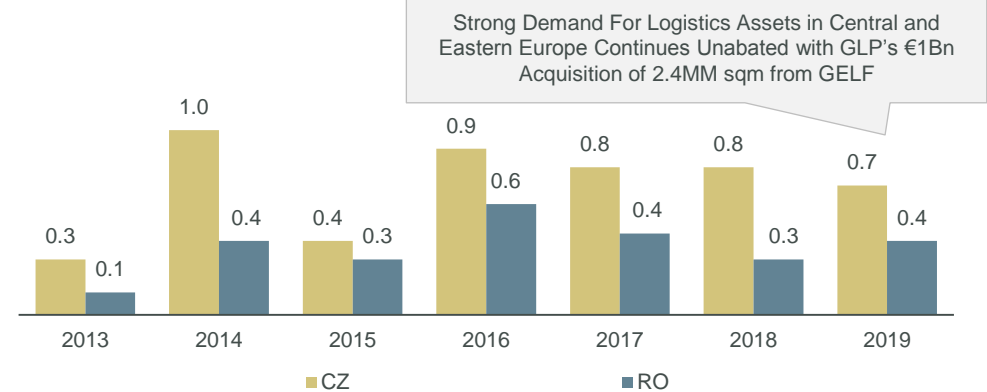
European Logistics Investment Volumes (€ Bn)



Source: Savills Research

... WITH STEADY VOLUMES OF INVESTMENTS IN CEE AROUND €1.5 BN P. A.

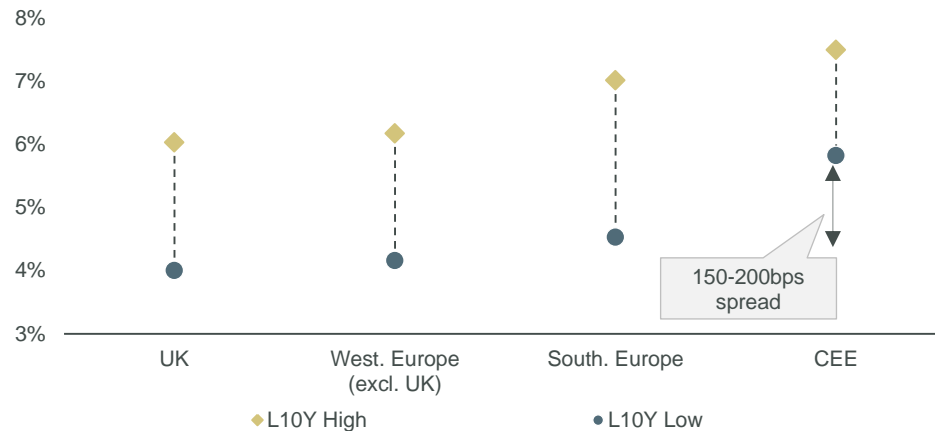
Logistics Investment Volumes (€ Bn)



Source: Savills Research

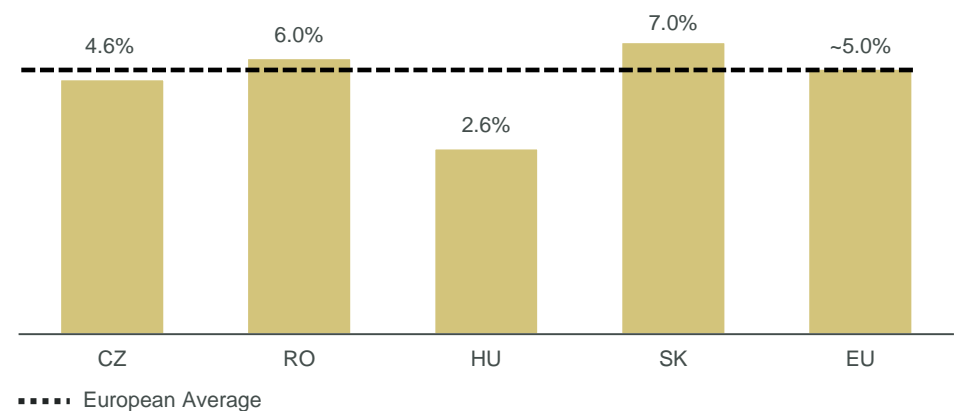
SCOPE FOR CEE LOGISTICS YIELDS TO COMPRESS AND CONVERGE WITH LEVELS IN WESTERN EUROPE...

Logistics Yields



Source: Cushman & Wakefield

CONSISTENTLY LOW LOGISTICS VACANCY RATE IN CEE AS OF JUNE 2020 (%)

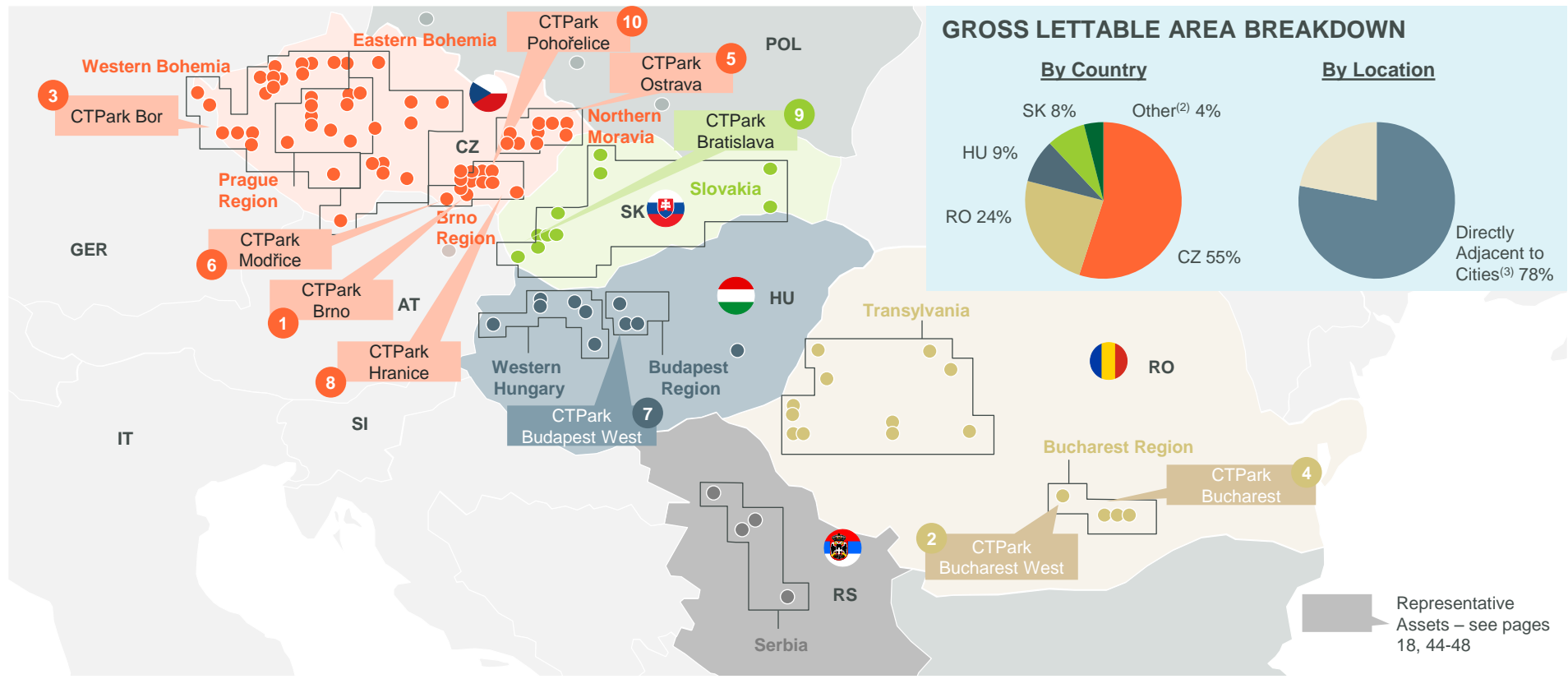


Source: CBRE



2 Among Top 5 European Logistics Players and #1 in CEE with €5.5 Bn Total Portfolio

CTP's Portfolio of 100 Business Parks⁽¹⁾ Organized Into Strategic Regional Clusters



€5.5 Bn	€299 MM	100	c. 9 years	5.8MM sqm	94%	5.7 years	80% of Portfolio	6 Parks
Jun-20A Total GAV ⁽⁴⁾	Jun-20A LTM Gross Rental Income ⁽⁵⁾	Premium Business Parks ⁽¹⁾	Average age	AUM GLA	Jun-20A Occupancy	Jun-20A WAULT	In Large Multi-Use Parks >50,000 sqm	> 200,000 sqm

Notes:

- CTP owns 96 business parks and manages 4 parks for Deka Immobilien
- Includes Serbia, Poland, Austria and Germany
- Cities with more than 100,000 inhabitants
- €5.5 Bn total GAV at Jun-20A of which €4.7 Bn is income producing portfolio, which corresponds to of 5.4MM sqm owned portfolio
- Includes income from service charge

3 Premium Asset Base Grouped in Large Multi-Use Parks

“Park Makers” – Strategic Focus on the Development of Large Multi-Use Industrial / Logistics Parks

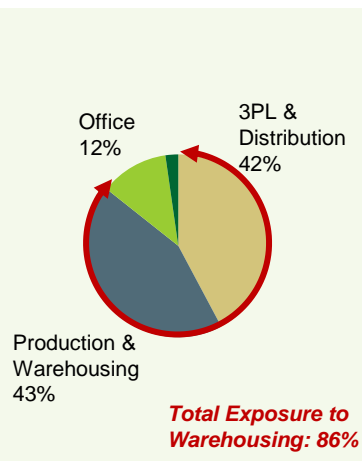
Typical Features of Large Multi-Use Industrial Parks

- Carefully Selected Strategic Locations:** on the edge of capital/regional cities and/or close to important transportation infrastructure/nodes (motorways, airports, freight stations)
- Large and Diverse Tenant Base Comprising Local and International Businesses** addressing both local demand, as well national/international distribution/production
- Maximum Flexibility / Alternative Use of Buildings** through standardized premium design and Class-A specs. For example, space used for distribution can be re-let for light production and vice versa
- Onsite Shared Amenities / Services** (e.g. onsite staff, canteens, temporary accommodation, health centre) to enhance attractiveness
- Anchor within Local Communities:** support from public authorities, partnerships with local universities
- Adjacent Landbank to Grow with Demand Over Time**

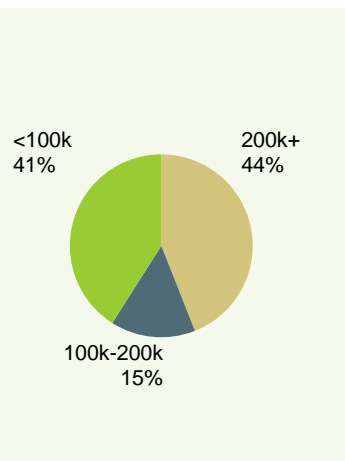
Key Benefits of Parks

- Address Largest Potential Tenant Base –** Including logistics/3PLs, high-tech companies, light manufacturing, e-commerce, etc.
- Ensure Long-term Tenant Retention –** Flexible offering enables tenants to grow within a park over time
- Ensure Long-term Occupancy –** No reliance upon specific sectors or uses; different types of tenants can do business within a park
- Create Synergies –** Foster development of local R&D hubs

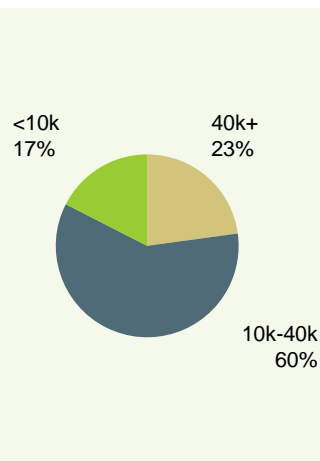
Revenue by Building Use
(% of GRI as of Jun-20)



Parks by Total Size
(% by sqm as of Jun-20)



Buildings by Total Size
(% by sqm as of Jun-20)



Selected Assets Examples



ctPark Bor (416k sqm)
Adjacent to E50 highway nearly equidistant between Nuremberg and Prague



ctPark Budapest W. (199k sqm)
Adjacent to M0 and M1 motorway and train tracks between central Budapest and Komárom (city on Danube river)

Source: Company Information

Note:
1. This breakdown is based on GLA, sqm

3

Premium Asset Base Grouped in Large Multi-Use Parks (Cont'd)

1 ctPark Brno CZ	2 ctPark Bucharest West RO	3 ctPark Bor CZ	4 ctPark Bucharest RO	5 ctPark Ostrava CZ
				
<ul style="list-style-type: none"> Occupies a prime in-town location near Brno's city centre on the D1 motorway between Prague/Ostrava. Brno international airport and train station Direct access to Brno's educated workforce 	<ul style="list-style-type: none"> Prominently located on the city's western entrance 10 km from the ring road, the location is ideal for e-commerce & logistics operators 	<ul style="list-style-type: none"> Strategic location in W. Bohemia, 15km from Germany Ideal location for manufacturers in the auto supply chain and for logistics providers in e-Commerce serving the Czech and/or German markets One of the most successful business parks in CEE 	<ul style="list-style-type: none"> Strategic edge of town location within the most sought after area for doing business in Bucharest Set up at the junction of the ring-road and the main motorway entering the city, the park has unrivalled accessibility as this is where 80% of all goods enter the city 	<ul style="list-style-type: none"> Edge of town location 10km from Ostrava city centre with direct motorway access to Brno and Poland The area features a high population density with a large, educated workforce
Built-up Area: 495,222 sqm Jun-20A GRI⁽¹⁾: €16.1 MM	Built-up Area: 484,003 sqm Jun-20A GRI⁽¹⁾: €9.5 MM	Built-up Area: 416,282 sqm Jun-20A GRI⁽¹⁾: €10.3 MM	Built-up Area: 411,154 sqm Jun-20A GRI⁽¹⁾: €6.7 MM	Built-up Area: 322,332 sqm Jun-20A GRI⁽¹⁾: €10.3 MM
6 ctPark Modřice CZ	7 ctPark Budapest West HU	8 ctPark Hranice CZ	9 ctPark Bratislava SK	10 ctPark Pohořelice CZ
				
<ul style="list-style-type: none"> Strategic edge of town location 5km south of Brno on the E461 roadway to Vienna Direct road connection and on-site public transport facilitating access to Brno's educated labour pool 	<ul style="list-style-type: none"> Straddles the M1 highway connecting Budapest and Vienna; 15 km from the city centre 	<ul style="list-style-type: none"> Edge of town location with direct motorway access to Olomouc (40km), Ostrava (60km) and Poland/Katowice (145km) Located nearby existing automotive and high-tech supply chain routes 	<ul style="list-style-type: none"> Edge of town location, close to VW factory Located on the E65 highway linking Bratislava to Brno and Prague 	<ul style="list-style-type: none"> Located 25km south of Brno on the E462 roadway between Brno and Vienna Well positioned for local distribution
Built-up Area: 204,468 sqm Jun-20A GRI⁽¹⁾: €6.3 MM	Built-up Area: 198,872 sqm Jun-20A GRI⁽¹⁾: €4.4 MM	Built-up Area: 148,569 sqm Jun-20A GRI⁽¹⁾: €3.0 MM	Built-up Area: 117,025 sqm Jun-20A GRI⁽¹⁾: €3.3 MM	Built-up Area: 114,823 sqm Jun-20A GRI⁽¹⁾: €3.0 MM

Parks with >200,000 sqm GLA

Note:

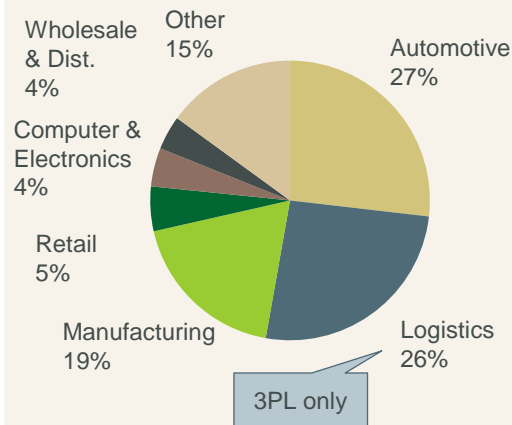
1. Gross Rental Income as presented in this table is cash based and accounting for the 6-months period from Dec-19 to Jun-20 and therefore does not correspond to the Gross Rental Income as presented in the financial statements

4 High Quality Tenant Base with Diversified Rent Roll

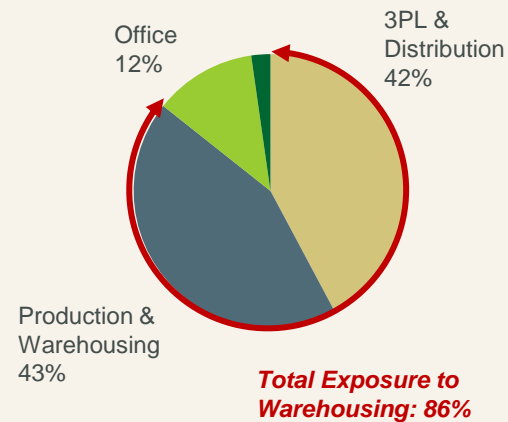
Primarily Blue-chip International + Domestic Corporates, Present on Multiple Sites Across the Portfolio

Broad and Diversified Tenant Base Consisting of 500+ Tenants

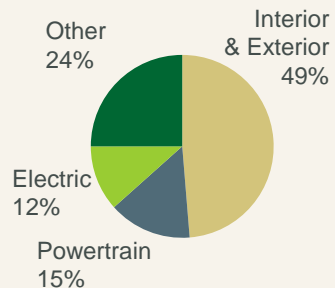
Tenant Industry Breakdown (% of Jun-20A GLA)



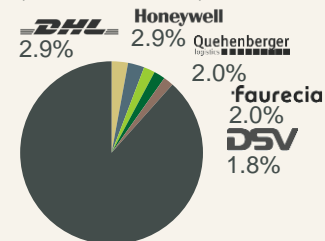
Revenue by Building Use (% of GRI as of Jun-20)



Breakdown of Automotive Tenant Base (% of Jun-20A GLA)



Top Tenants (% of Jun-20A GRI)



Top 5 Tenants = 11.6% of Jun-20A GRI
Top 10 Tenants = 18.6% of Jun-20A GRI

Overview of Top 20 Tenants

Company	Total GRI (€MM)	% of GRI	Total GLA (ksqm)	Industry	# of locations
DHL	4.1	2.9	153.5	Logistics	19
Honeywell	4.0	2.9	75.6	Production	8
Quehenberger	2.9	2.0	117.4	Logistics	8
faurecia	2.8	2.0	94.2	Automotive	5
DSV	2.5	1.8	102.8	Logistics	6
DB SCHENKER	2.3	1.6	91.4	Logistics	8
wistron	2.0	1.4	65.3	Electronics	1
tieto	1.9	1.3	22.7	IT	1
Yanfeng	1.8	1.3	49.1	Automotive	2
ADIANT	1.8	1.3	48.8	Automotive	2
BRIDGESTONE	1.8	1.3	72.0	Logistics/Automotive	1
LEAR CORPORATION	1.6	1.2	38.1	Automotive	6
IAC	1.6	1.1	51.3	Logistics/Automotive	4
ANTOIN	1.5	1.1	42.8	Automotive	3
Raben	1.5	1.0	51.0	Logistics	5
PRIMARK	1.4	1.0	64.7	Retail	1
Tech Data	1.4	1.0	53.7	IT	1
brembo	1.3	1.0	41.6	Automotive	2
KOMPAN	1.3	1.0	42.9	Production/Logistics	3
GEFCO	1.3	0.9	48.9	Logistics	10
Total	40.8	29.1	1,328.0		

Source: Company Information

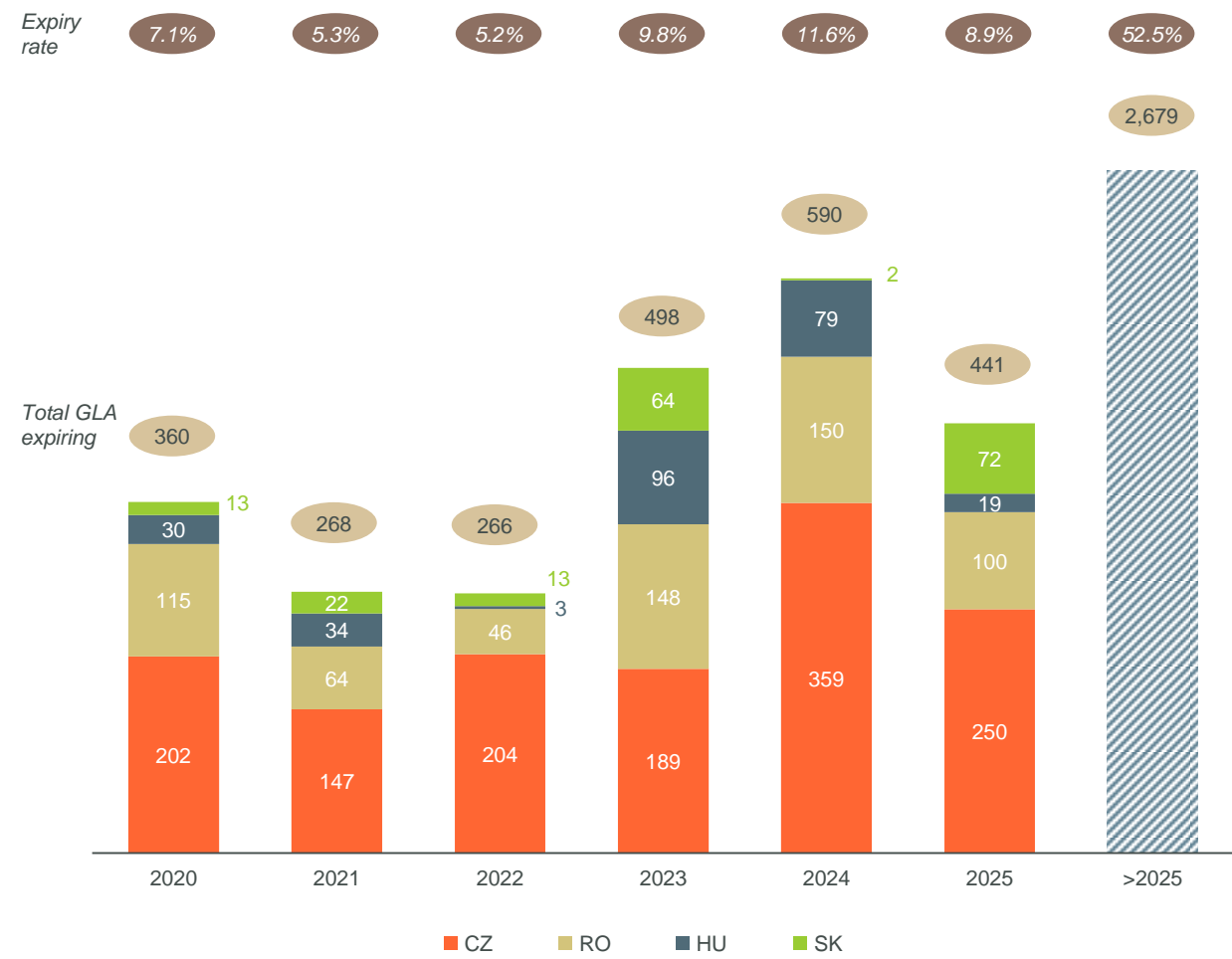
Note:

1. Revenue is shown for FY2018 due to lack of publicly available data for FY2019



4 Well Balanced Lease Expiry Profile with >5-Year WAULT Maintained Over Time

LEASE ROLLOVER / EXPIRING GLA BREAKDOWN⁽¹⁾
'000 SQM – AS OF JUNE 2020

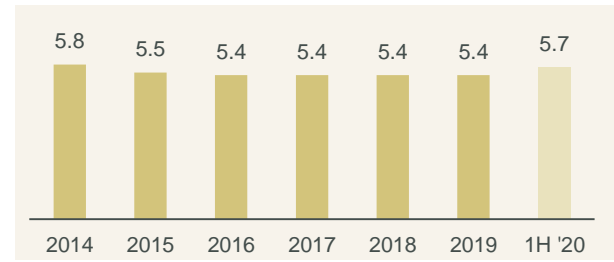


EURO DENOMINATED INSTITUTIONAL LEASES ON INTERNATIONAL STANDARDS

Duration / First Break	<ul style="list-style-type: none"> 10 years (average) / after 7 years or no break
Guarantee	<ul style="list-style-type: none"> Parent Company or Bank guarantee Parent Guarantee – 6/12 month rent Bank Guarantee – 12 month rent
Insurance	<ul style="list-style-type: none"> Owner covers the property Tenant covers its own business and equipment
Maintenance	<ul style="list-style-type: none"> Tenant to cover day-to-day maintenance / repairs of the building interior, safety checks, revisions Owner is responsible for structural repairs of buildings
Capex	<ul style="list-style-type: none"> Major buildings repairs and capex covered by owner. Annual capex spent on existing buildings represents c.3.2% of GRI

WAULT

(in years)



Source: Company Information

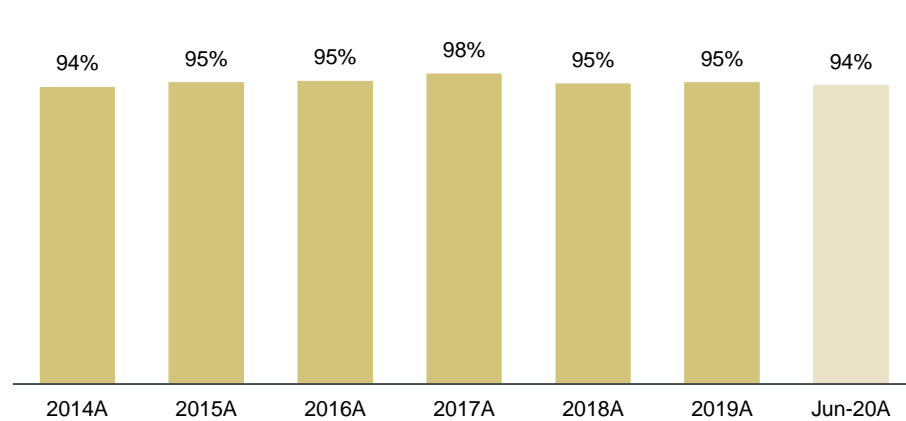
Note:
1. Calculated as Total expiring GLA per year divided by Total GLA of Logistics / Industrial portfolio in June 2020

5

Proven Vertically-Integrated Business Model with Resilient Portfolio Performance

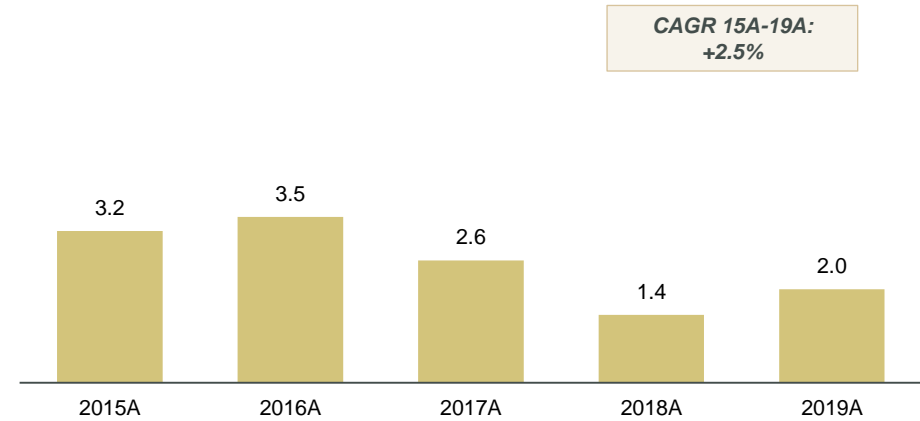
STABLE OCCUPANCY OF ~95%⁽¹⁾

% at year-end



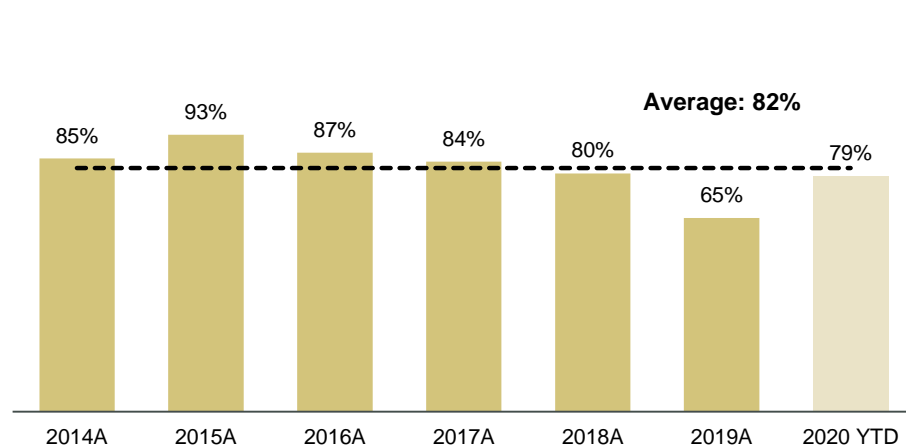
POSITIVE LIKE-FOR-LIKE RENTAL GROWTH⁽²⁾

Y/Y %



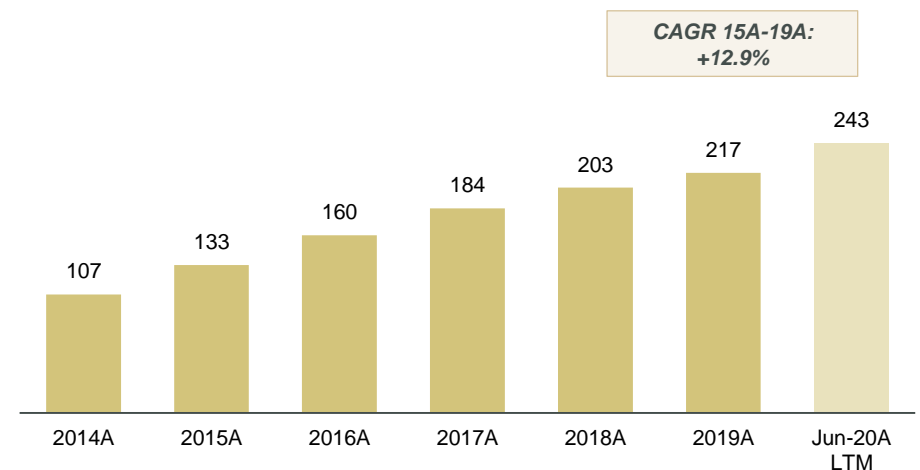
HIGH TENANT RETENTION RATE⁽³⁾

%



RECURRING EBITDA DOUBLED SINCE 2014⁽⁴⁾

€ MM



Source: Company data

Note:

- Defined as a percentage of total space occupied of core-income producing assets
- Like-for-like growth of gross rental income
- Retention rate is defined as proportion of tenants leases renewed or with tenants relocating from smaller to larger spaces within the CTP network
- CTP's financial statements from 2009 to 2014 can be found on the company's website: <https://www.ctp.eu/company/corporate-downloads/>

5 Resilient H1 2020 Performance Confirms Strength of CTP's Business Model Despite COVID-19 Pandemic



Response to Covid-19

Lower disruption in the countries where we operate due to the speed and effectiveness of CEE governments' response to COVID-19



Tenant Performance

Majority of our tenants were able to continue operations during the lockdown



Rental Collection

Rental collection levels in Q2 2020 similar to those in previous quarters (>97%) and in-line with historically negligible bad debt ratios



Take-up

Ongoing demand for space in our region confirmed by Head of Terms and long-term leases for over **345 ksqm signed over Q2-20 and 186 ksqm in July and August 2020** (vs. 340 ksqm in the same period of 2019) WAULT >10 years



Construction Timing

No disruption to construction across the region, all developments continue along normal time frames and within budget



Financing

Our financing partners continue to provide long-term project finance supporting our growth, with development funding secured for almost all planned projects in 2020

Strong H1 2020 Results

- **+28% YoY** Recurring EBITDA increase
- **€5.5 Bn total GAV as of Jun-20A** (vs. €5.2 Bn in Dec-19A)
- **Stable Net LTV at 49.6%** as of Jun-20A
- **+9%** increase in Shareholders' Equity vs. Dec-19A
- **Stable valuation levels** vs. Dec-19A

Demand for industrial space in CTP's markets set to increase driven by:

- **Growth in e-commerce** has been boosted by the Covid-19 pandemic
- **Restructuring of production value chains and re-shoring in Europe**
- **General increase in stock levels** across the economy which will help dampen any future shocks
- **Increased storage of strategic reserves** (eg. PPE and other medical supplies)

5 Prudent Customer-Led Development Strategy

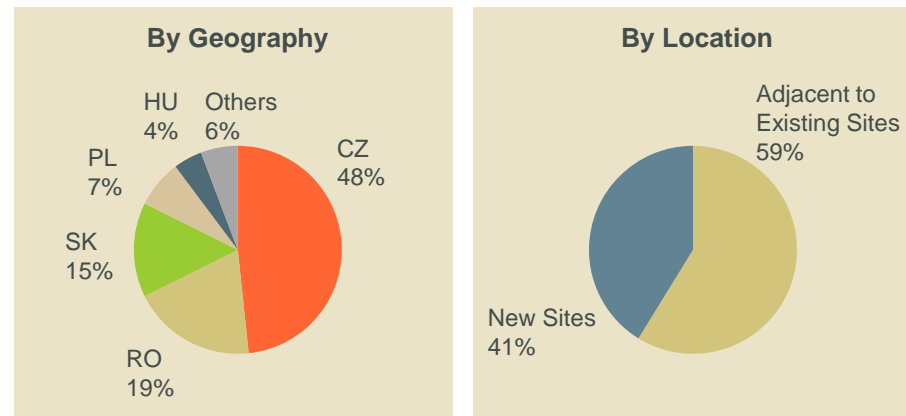
c.860k sqm Committed Development Pipeline with 76% Pre-let

CTP's Approach to Development

- 8.5MM sqm high quality controlled landbank on balance sheet:**
 - Covering several years of future development
 - CTP in control of pace of development
 - Primarily adjacent to existing sites
- Customer-led development:** 76% of assets under development already pre-let
- Modular construction and in-house general contractor** to further de-risk construction phase

Landbank Breakdowns

Based on Area



2020 and 2021 Development Projects

	GLA (sqm)	% Pre-let
Total - 2020	864,053	74%
o/w Completed	268,926	90%
o/w Under Development	595,127	67%
Total - 2021	189,215	85%
Total - 2020 / 2021	1,053,268	76%

Illustrative Development Projects

RO BUW17 – Bucharest



GLA to be developed:	92,000
Type:	Extension
Leasing status (% pre-leased)	100%
Expected completion	2020
Tenant	MAERSK

RO BUW22-23 – Bucharest



GLA to be developed:	56,096
Type:	Construction
Leasing status (% pre-leased)	100%
Expected completion	2020
Tenant	PROFI

HU DNH2 – Budapest



GLA to be developed:	39,034
Type:	Construction
Leasing status (% pre-leased)	72.9%
Expected completion	2021
Tenant	Raben

CZ B12 – Bor



GLA to be developed:	28,668
Type:	Extension
Leasing status (% pre-leased)	100%
Expected completion	2020
Tenant	PRIMARK

6 Experienced Senior Management Team Led by Visionary Owner-CEO

Visionary Founder and Shareholder and Highly Experienced and Engaged Management Team...



Remon L. Vos, Frics
Founder & CEO

- Remon established CTP together with two other investors in 1998 to develop full-service business parks
- Remon remains personally involved at both the executive and operational levels in all CEE markets
- From July 2019, Remon took over 100% control of the CTP Group



Richard Wilkinson
Group CFO & Deputy CEO

- Has been working with CTP over 13 years whilst at Erste Group
- Prior to joining CTP, Richard led the CRE business of Erste Group in CEE for 14 years
- Law degree from LSE



Jan-Evert Post
Head of Funding & Investors Relations

- Has been working with CTP over 6 years whilst at ING
- Prior to joining CTP, Jan-Evert was a Managing Director, in charge of Real Estate Finance, at ING
- MBA from Nyenrode Business Universiteit



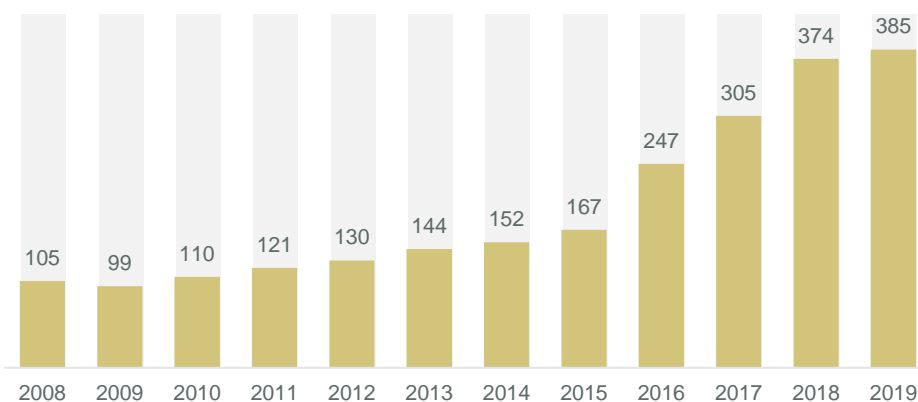
Ana Dumitrache
Country Manager, Romania

- Has been supporting CTP from the start of operations in Romania in her position as a banker with Erste Bank's local subsidiary
- Came to CTP having as her main purpose the further growth of CTP's local portfolio to exceed 1,5 million m² by 2020

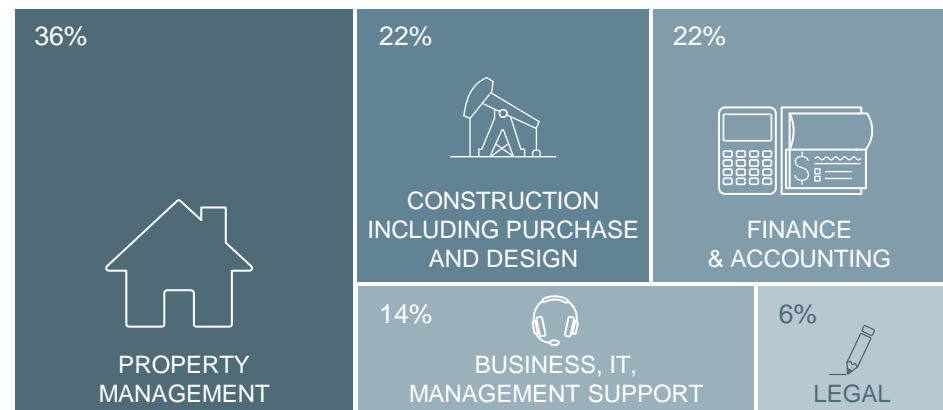
... Alongside c.400 Employees Bringing-in Their Unique Perspectives and Ideas

EMPLOYEE GROWTH

of Employees



DEPARTMENT RESOURCES



7 Secure Financial Profile with Investment Grade Ratings from S&P and Moody's

€5.5 Bn Freehold Portfolio

~100% freehold assets

9 year average age

94% occupancy

5.7 years WAULT

6.3% yield



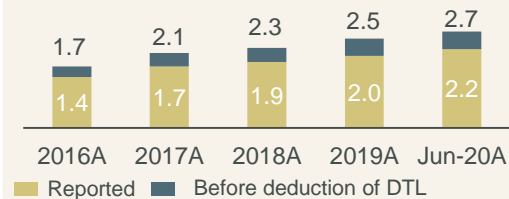
Solid Cash Flow Generation

- Profits reinvested in the business
- Low dividend payout

Steady increase in shareholders' equity⁽¹⁾

€Bn

€400 MM total exceptional dividends paid in dec-18 to jun-19 in connection with R. Vos acquiring the ownership interests in CTP from the estate of his late partner



Tenant-Led Development Strategy

High quality landbank
(5% of total GAV)

Controlled development: only
€190 MM committed
development capex (~3% of total
GAV)

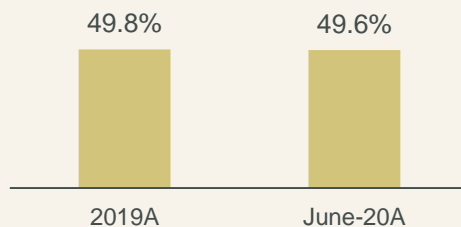
85% of new business from
existing clients in H1 2020

Prudent Approach to Leverage

- Robust credit metrics

Net LTV
(%)

€400 MM total exceptional dividends paid in Dec-18 to Jun-19 in connection with R. Vos acquiring the ownership interests in CTP from the estate of his late partner



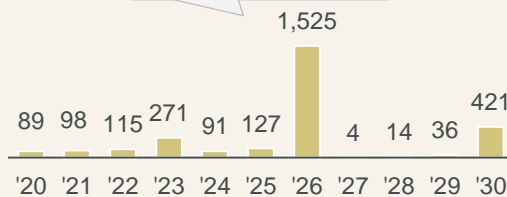
Sustainable Debt Maturity Profile

- No material short-term maturities
- Amortizing debt
- Proven access to long-term funding / lending relationships

Current Debt Repayment Schedule

€MM

CZ Facility: End of early prepayment penalty in June 2022



Strategic objective to gradually diversify funding sources by accessing the public credit markets as an investment grade issuer in 2020 and maintain financial policy consistent with Investment Grade rating

CTP current ratings:

S&P Global
Ratings

BBB-
(Stable Outlook)

MOODY'S

Baa3
(Stable Outlook)

See Following Section
Financial Policy

Note:

1. Shareholders' equity in 2018 is pro forma to include only external and cash dividends to be paid as of December 2019, which incorporated €366MM to CTP Invest CZ shareholders, €195MM to CTP CEE Properties to CTP Holding BV and annual profit of €366MM and €2.0MM other equity components

7 Historical Financial Statements (1/2)

€MM	Dec-17A ⁽¹⁾	Dec-18A	Dec-19A	Jun-20A
Profit & Loss and Other Comprehensive Income Statement				
Gross Rental Income ⁽²⁾	222.3	262.0	280.4	152.7
<i>Growth (%)</i>		+17.8%	+7.0%	+14.1% ⁽³⁾
Net Rental Income	207.1	232.2	239.8	136.5
<i>Margin (%)</i>	93.2%	88.6%	85.5%	89.4%
Net Income from Hotel Operations	4.4	6.1	5.8	0.0
Net Income from Development Activities	4.0	1.5	2.2	23.6
Net Valuation Result on Investment Property	328.5	238.0	408.4	30.0
Net Other Income / Expenses (incl. D&A)	(34.9)	6.1	(33.2)	(21.8)
Net Profit / (Loss) Before Finance Costs	509.1	483.9	622.9	168.2
Net Finance Costs	(49.9)	(60.0)	(117.2)	(41.1)
Profit / (Loss) Before Income Tax	459.2	423.9	505.7	127.1
Income Tax Expense	(109.4)	(61.0)	(109.5)	(27.7)
Profit for the Period	349.8	362.9	396.2	99.4
Minority Interest	-	3.4	0.0	0.0
Profit Attributable to Equity Holders of the Company	349.8	366.3	396.2	99.5
Other Comprehensive Income	9.7	2.6	1.6	(13.0)
Comprehensive Income Attributable to Equity Holders	359.5	368.9	397.8	86.5
Reconciliation of Recurring Metrics				
Net Profit / (Loss) Before Finance Costs	509.1	483.9	622.9	168.2
(+) D&A	5.4	3.9	8.0	4.3
(-) Net Valuation Result on Investment Property	(328.5)	(238.0)	(408.4)	(30.0)
(-) Non Recurring Income from Development Activities	-	-	-	(22.1)
(-) Non Recurring Income from Other Income	(1.5)	(46.5)	(5.8)	(1.2)
= Recurring EBITDA	184.4	203.2	216.7	119.3
<i>Growth (%)</i>		+10.2%	+6.6%	+28.4% ⁽¹⁾

Notes:

1. CTP's financial statements from 2009 to 2014 can be found on the company's website: <https://www.ctp.eu/company/corporate-downloads/>

2. Includes service charge income

3. Growth vs. Jun-19A

7 Historical Financial Statements (2/2)

€MM	Dec-17A	Dec-18A	Dec-19A	Jun-20A
Balance Sheet				
(+) Total Investment Property	4,097	4,409	5,235	5,458
Investment Property	3,787	4,094	4,795	4,996
Investment Property Under Development	310	315	441	462
(+) PP&E	34	54	47	45
Gross Asset Value	4,131	4,464	5,282	5,504
Net Debt	(1,999)	(2,085)	(2,631)	(2,732)
Gross Debt	(2,025)	(2,131)	(2,695)	(2,811)
Cash & Cash Equivalents	25	46	64	79
Deferred Tax Liabilities	(382)	(398)	(491)	(496)
Other Assets / (Liabilities)	(26)	(1,029)	(125)	(53)
IFRS Shareholder's Equity	1,724	952	2,035	2,223
Credit Metrics				
Gross LTV (%)	49.0%	47.7%	51.0%	51.1%
Net LTV (%)	48.4%	46.7%	49.8%	49.6%
Cash Flow Statement				
Cash Flow from Operating Activities	172.4	153.9	125.4	120.5
Cash Flow from Investing Activities	(441.4)	(20.8)	(384.0)	(172.6)
Cash Flow from Financing Activities	267.8	(116.8)	276.1	67.0
Cash and Cash Equivalents at 1 January	31.6	25.5	46.3	63.8
Net Increase in Cash and Cash Equivalents	(1.1)	16.3	17.5	14.9
Less: Cash and Cash Equivalents Reclassified to Asset Held for Sale	(5.0)	4.5	-	-
Cash and Cash Equivalents End of Period	25.5	46.3	63.8	78.7



Financial Policy

Financial Policy Framework



Strategic Objective to Gradually Diversify Funding, Bring Down Leverage, and Maintain Financial Policy Consistent with Investment Grade Rating

<p>Financial & Leverage Policy</p>	<ul style="list-style-type: none"> • CTP has initiated a process of moving from the current position of utilising debt which is secured against its property portfolio, into a position of primarily utilising unsecured debt in order to diversify its funding sources and improve financial flexibility • CTP has received a long-term issuer rating of BBB- (Stable outlook) from S&P Global Ratings and Baa3 (Stable outlook) from Moody's • CTP's financial policy is to maintain a credit profile consistent with an investment grade rating, in particular to achieve and maintain a leverage ratio (LTV) of between 40% - 50%, as well as a predominantly unsecured funding structure underpinned by a largely unencumbered asset base
<p>Funding Sources</p>	<ul style="list-style-type: none"> • Diversification away from pure secured bank debt by accessing the unsecured debt capital markets via green bonds only • Staggered debt maturities to mitigate short-term refinancing risk • Proactive management of liquidity • €250 MM committed credit facilities in-place to fund development projects
<p>Unsecured Debt Strategy</p>	<ul style="list-style-type: none"> • Gradually move towards a primarily unsecured funding model; end of early prepayment fees on €1.5 Bn remaining secured facility on Czech portfolio in June 2022 • Steadily increase amount of unencumbered assets via (i) secured debt refinancing and (ii) development of new assets funded by bond issuance
<p>Interest & FX Risk Hedging</p>	<ul style="list-style-type: none"> • Preference for ~100% fixed rate debt • Minimal FX risk; all rents, assets and other liabilities are € denominated

Objective to Bring Down Leverage and Maintain LTV Between 40-50%



CTP Has Several Tangible Options at Its Disposal to Delever

Equity Syndication on the Existing Industrial Portfolio

- CTP actively considering the formation of an institutional JV on its standing industrial portfolio
- Proceeds to be reinvested into the business / used for deleveraging; no dividend

Asset Disposals

- Strong track record of asset monetization (€410 MM portfolio sold to Deka in 2018 and > €100 MM expected in 2020E)
- Current market conditions showing continuing strong buyer demand (e.g. €1 Bn CEE industrial portfolio sold by Goodman GELF to GLP in H1 2020; post-Covid, no repricing)

Development Reduction

- Only €39 MM of capex currently committed in 2021E
- Shorter development timeframe for logistics property vs. retail or office

Hybrid Debt Issuance

- Possibility to issue a hybrid bond (50% equity credit)

Funding Structure to Move to Largely Unsecured



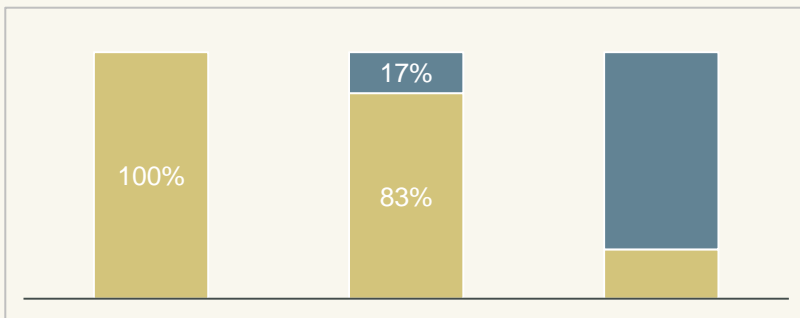
Future Long Term Funding Structure

Planned Funding Structure

- **Move unsecured funding to CTP B.V. HoldCo**
 - Limited amount of non-recourse secured debt on SPV Level
- Well balanced maturity profile with a weighted average maturity of >5 years⁽¹⁾
- **Move to largely unsecured funding model over time**
 - End of early prepayment fee on €1.5 Bn Czech facility in June 2022
- **Growth in unencumbered asset base** via (i) development of new assets and (ii) secured debt refinancing

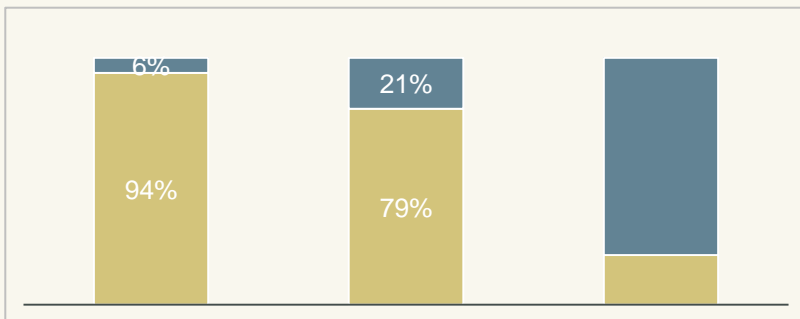
Liability Structure

■ Secured
■ Unsecured



Encumbrance Structure

■ Encumbered
■ Unencumbered

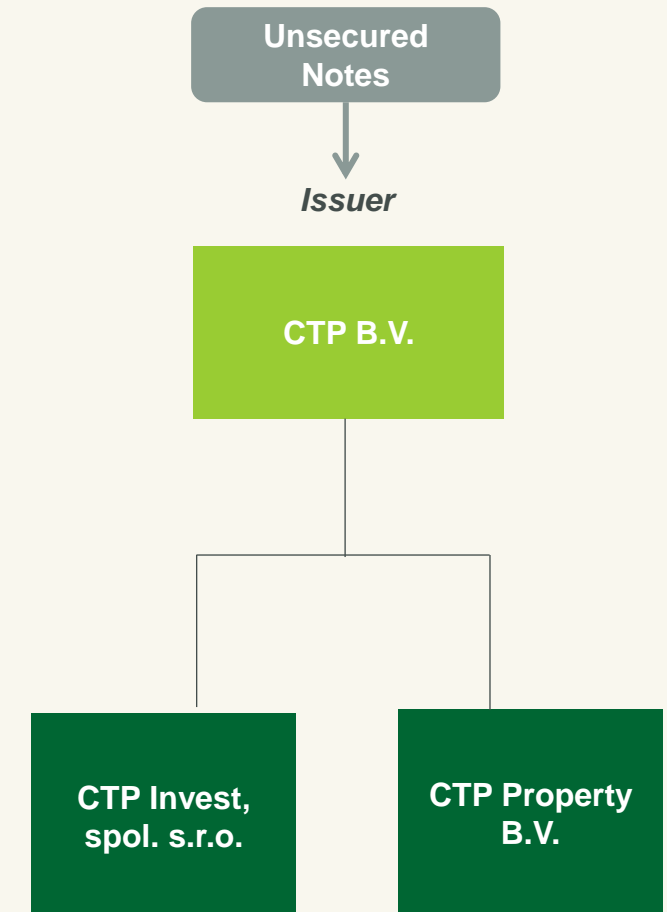


Jun-20A

Illustrative Jun-20A
PF €500 MM Bond
Issue

Medium
Term

Simplified Issue Structure



Note:

1. Assuming that 1) the debt maturities in 2021E and 2022E will be refinanced in H2 2020 with bond issuance 2) the €1.5 Bn remaining Czech Facility will be refinanced in June 2022 with bond issuance



04



Green Bond Framework

CTP Green Bond Framework – Overview

Developed in Accordance with ICMA Green Bond Principles, 2018

I Use of Proceeds

- **Green Buildings**
 - **BREEAM:** Very good or above
 - **LEED:** Gold or above
- **Renewable Energy**
 - Solar energy
 - Wind energy

II Process for Project Evaluation and Selection

- The Green Bond Committee will be responsible for:
 - **CTP reviewing and approving the selection of projects** for the Green Asset Pool
 - **Monitoring** the Green Asset Pool
 - **Removing** from the Green Asset Pool **projects that no longer meet the eligibility criteria**
 - **Reviewing and validating the annual report**

III Management of Proceeds

- Net proceeds from Green Bond issuances will be allocated and managed by the Funding team
- Pending the allocation to the Green Asset Pool, net proceeds from Green Bond issuances may be temporarily invested or otherwise maintained in cash and cash equivalents
- CTP commits on a best effort basis to reach full allocation within three years following the Green Bond issuance

IV Reporting

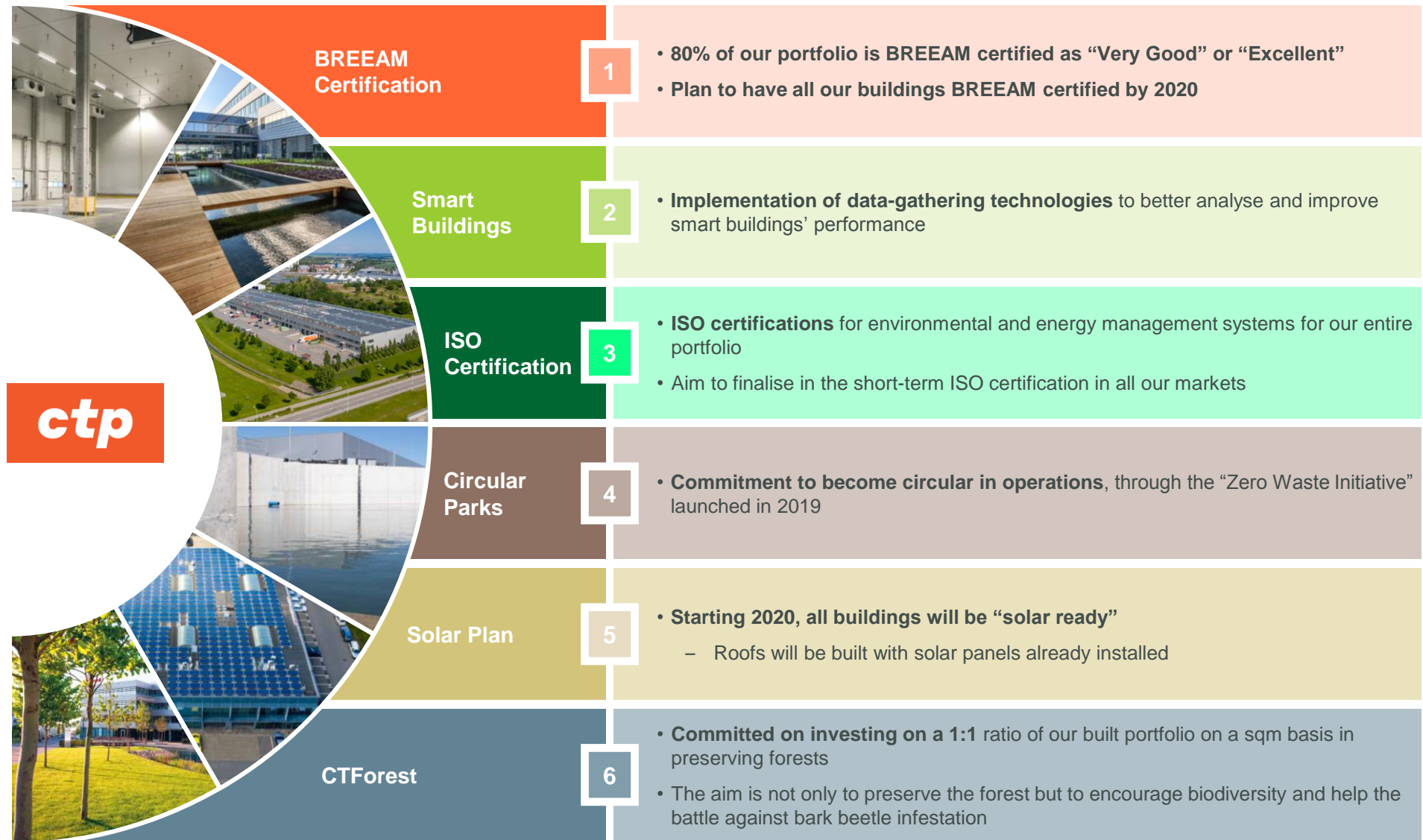
- Starting one year from issuance and until full allocation, **Green Bond Reports will be made publicly available annually** on CTP's website, including:
 - **Allocation Reporting**
 - **Impact Reporting**
- An independent external party will verify the internal tracking method and allocation of funds annually until full allocation

CTP Green Bond Framework – Use of Proceeds



GBP Category	Eligible Project Description	SDG Target
<p style="text-align: center;">Green Buildings</p>	<p>1. Existing buildings owned and managed by CTP that have received the below certifications</p> <ul style="list-style-type: none"> • Building Research Establishment Environmental Assessment Method (BREEAM): Outstanding, Excellent or Very Good; • Leadership in Energy and Environmental Design (LEED): Platinum or Gold; • Other equivalent internationally and/or nationally recognized certifications. <p>Examples of activities performed to obtain the certifications:</p> <ul style="list-style-type: none"> • Offsite renewable energy purchase • Waste management in place to ensure better recycling rates • Incorporate clean transportation infrastructure (electric vehicle charging stations, bike facilities) • Building energy retrofits (equipment upgrades, lighting/ HVAC or deep retrofits — systems/envelope). <p>2. Investments in or expenditures related to construction, development and upgrades of new properties that have received or are expected to receive the below certifications:</p> <ul style="list-style-type: none"> • BREEAM: Outstanding, Excellent or Very Good; • LEED: Platinum or Gold; • Other equivalent internationally and/or nationally recognized certifications. 	<p style="text-align: center;">9: Industry, Innovation, and Infrastructure</p>
<p style="text-align: center;">Renewable Energy</p>	<p>New or existing investments in or expenditures on the acquisition, development, construction and/or installation of renewable energy production units. Renewable energy projects can include (but are not limited to):</p> <ul style="list-style-type: none"> • Solar energy projects owned and/or managed by the Issuer or one of its affiliates; • Wind-related energy projects. 	<p style="text-align: center;">7: Affordable and Clean Energy</p>

Our Focus on Protecting the Environment – Tangible Actions





Green Features of CTP's Buildings/Parks (1/2)

ctPark Bor (416,282 sqm)

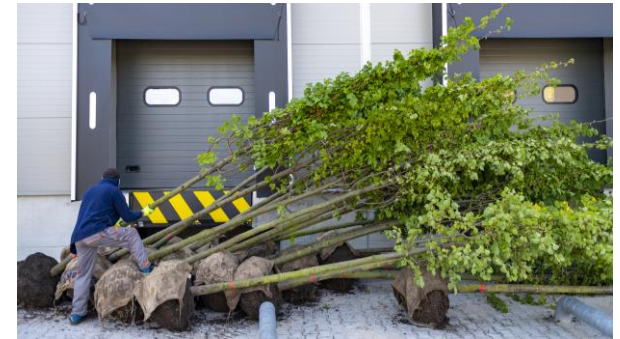
★ CZ



Green Park



Water Containment Facility



Trees Plantation

ctPark Brno (495,222 sqm)

★ CZ



BREEAM Excellent Facility



Landscaped Environment



Full Led Lighting

★ See Appendix B for Park Detailed Information



Green Features of CTP's Buildings/Parks (2/2)

ctPark Prague East (60,292 sqm) CZ



BREEAM Very Good Facility



Vegetal Environment



Green Surroundings

ctPark Ponavka CZ



Refurbished Landscape



Solar-Ready Buildings

ctPark Ostrava (322,332 sqm) ★ CZ



Ample Onsite Amenities

★ See Appendix B for Park Detailed Information

CTP Green Bond Framework - Reporting



CTP will Report, Annually and Until Full Allocation, on the Use of Proceeds and Environmental Impact

1 Allocation reporting

Green Bond Reports will be made available publicly on CTP's website. To the extent practicable, the Issuer will provide information such as:

- The total amount of proceeds allocated;
- The share of financing vs refinancing;
- The number of projects and level of certification; and
- The balance of unallocated proceeds.

2 Impact Reporting

Eligible Category	Key Performance Indicators
 <p>Green Buildings</p>	<ul style="list-style-type: none"> • Number and floor space of Existing Buildings meeting the eligibility criteria • BREEAM certification level (Outstanding, Excellent or Very good) • LEED certification level (Gold or Platinum) • Estimated annual CO2 emissions avoided (tCO2) from CTP's own operations • Estimated water savings • Quantity of electricity used for EVs • Reduction of non-recyclable waste
 <p>Renewable Energy</p>	<ul style="list-style-type: none"> • Total installed capacity (MW) • Estimated annual CO2 emissions avoided (tCO2) through local zero emission power sources

CTP Green Bond Framework – Second Party Opinion and Verification



Starting one year after the issuance of any green financing issuance, an independent external party will verify the internal tracking method and allocation of funds annually until full allocation of the outstanding green financing instruments, confirming that an amount equal to the net proceeds of the financial instruments has been allocated in compliance with all material in respects of the eligibility criteria set forth in the Green Bond Framework



	Use of Proceeds Aligned with those recognized by the Green Bond Principles 2018	✓
	Project Evaluation / Selection In line with market practice	✓
	Management of Proceeds In line with market practice	✓
	Reporting In line with market practice	✓

Second-Party Opinion
CTP Green Bond Framework

Evaluation Summary

Sustainalytics is of the opinion that the CTP Green Bond Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2018. This assessment is based on the following:

- USE OF PROCEEDS** The eligible categories for the use of proceeds Green Buildings and Renewable Energy are aligned with those recognized by the Green Bond Principles 2018. Sustainalytics considers that the eligible categories will lead to positive environmental impacts and advance the UN Sustainable Development Goals, specifically SDG 7 and 11.
- PROJECT EVALUATION / SELECTION** CTP Group's internal process in evaluating and selecting projects is managed by the Green Bond Committee (the "Committee"), comprised by the Group's CEO, CFO and representatives of Funding, Design and Construction teams. Eligible projects must comply with Eligibility Criteria. Sustainalytics considers the project selection process in line with market practice.
- MANAGEMENT OF PROCEEDS** CTP Group's processes for management of proceeds are handled by the Funding team. CTP will track the allocation of proceeds to new or existing projects. Unallocated proceeds will be temporarily invested or held in cash or cash equivalents. This is in line with market practice.
- REPORTING** CTP Group intends to report allocation proceeds on its website on an annual basis until full allocation. The allocation reporting will include the total amount of proceeds allocated, the share of new financing and refinancing, the number of projects and level of certification, and the balance of unallocated proceeds. In addition, CTP Group plans to report on relevant environmental impact metrics. Sustainalytics views CTP Group's allocation and impact reporting as aligned with market practice.

Evaluation date	September 2020
Issuer Location	Humpolec, Czechia

Report Sections

Introduction	2
Sustainalytics' Opinion	3
Appendices	7

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Concluding Points



CTP's Key Credit Highlights



1 Secular Tailwinds for European Logistics Property, Combined with Attractive Market Fundamentals and Strong Macro Backdrop in CEE	<ul style="list-style-type: none"> • Excellent AA- sovereign credit rating of Czech Republic where majority of CTP assets are located (58% based on GLA) <ul style="list-style-type: none"> – Beneficiary of supportive macroeconomics fuelled by strong industrial production, domestic consumption, increasing purchasing power and export growth • Favourable long-term supply / demand dynamics with structural demand drivers for CEE logistics <ul style="list-style-type: none"> – Demand driven by increasing e-commerce penetration and deep integration of supply / manufacturing chains with Germany/Western Europe • COVID-19 outbreak accelerating shift towards e-Commerce and triggering structural changes favourable to European logistics (repatriation of certain industrial sectors and reorganization of logistics supply chains and increase in stock levels) • Low vacancy rates for class-A space across CEE markets consistent with European average of 5%
2 Among Top 5 European Logistics Players and #1 in CEE with €5.5 Bn Total Portfolio	<ul style="list-style-type: none"> • High quality diversified network comprising 100 premium business parks in key logistics hubs • Leading take-up market share (last 12 months) in Czech Republic (40%), Romania (33%), Hungary (34%), Slovakia (8%), and Serbia (71%)
3 Premium, Modern, Class-A Asset Base Grouped in Large Multi-Use Parks	<ul style="list-style-type: none"> • More than 80% of total assets have been internally developed by CTP • Modern proof asset base: average age c.9 years • Strong ESG strategy/ sustainability framework: BREEAM certified assets, carbon-neutral operations by 2023 • 80% of portfolio is in large multi-use parks >50,000 sqm GLA <ul style="list-style-type: none"> – 6 parks have > 200,000 sqm GLA
4 Diversified Tenant Base, Driving a Prudent Customer-Led Development Strategy	<ul style="list-style-type: none"> • Tenant-led 'Develop & Hold' strategy with 85% of growth coming from existing clients and high tenant retention rates • Blue chip international client base including 3PLs, manufacturers and high-tech/IT with a large proportion of assets being mission critical to tenants • Diversified high quality tenant base combining international and domestic clients; top 10 tenants represent 19% of the rent-roll • Primarily € denominated investor-type lease; Strong covenants and stable WAULT maintained c.5 years on a rolling basis
5 Vertically-Integrated Business Model Delivering Resilient Performance	<ul style="list-style-type: none"> • ~95% occupancy maintained over last 6 years while portfolio size has doubled • High tenant retention rate of 79% (2020 YTD)
6 Experienced Senior Management Team Led by Visionary Owner-CEO	<ul style="list-style-type: none"> • Visionary founder and CEO with 22-year track-record of entrepreneurial success • Seasoned management team with track-record of delivering steady, profitable growth • Numerous industrial and leadership awards
7 Secure Financial Profile with Investment Grade Ratings from S&P and Moody's	<ul style="list-style-type: none"> • €5.5 Bn total freehold portfolio, of which €4.7 Bn is income generating, creates a stable and predictable EUR denominated income stream (nil FX exposure); >5 years WAULT • Steady growth in shareholders' equity fuelled by strong cash flow generation with low dividend pay-out • CTP has initiated a process of moving from the current position of utilising debt which is secured against its property portfolio, into a position of primarily utilising unsecured debt in order to diversify its funding sources and improve financial flexibility • CTP has received a long-term issuer rating of BBB- (Stable outlook) from S&P Global Ratings and Baa3 (Stable outlook) from Moody's • CTP's financial policy is to maintain a credit profile consistent with an investment grade rating, in particular to achieve and maintain a leverage ratio (LTV) of between 40 % - 50%



Appendix

Additional Materials on CTP

Experienced Senior Management Team Led by Visionary Owner-CEO

Top Management



Remon Vos
Founder & CEO



Richard Wilkinson
Group CFO



Jan-Evert Post
Head of Funding &
Investors Relations

Country Management

Czech Republic



David Chládek
Construction Director,
Czech Republic



Zdeněk Raus
CFO, Czech & Slovakia

Romania



Ana Dumitrache
Country Head,
Romania



Valentin Rosu
Construction Director,
Romania

Finance



Arno van Hummel
Financial Director



Lukáš Jezbera
Head of Controlling



Rohia Hakimova
AML / Compliance
Officer

Hungary



David Huszlicska
Business Development
Director, Hungary



Timea Pekar
Chief Financial Officer,
Hungary

Slovakia



Stanislav Pagáč
Regional Director,
Slovakia



Ivan Šimo
Construction Director,
Slovakia

Legal



Kveta Vojtova
Head of Corporate Legal

Research



Bert Hesselink
Research & Data
Management Director

Design



Martin Vaidiš
Head of Design and
Development Team

Serbia



Vlatko Djuricek
Country Head, Serbia



Dragana Djordjevic
Head Of Finance and
Accounting, Serbia

Bulgaria



Vladimir Gurdjiev
Country Manager,
Bulgaria

Poland



Anna Piasecka
Deputy Country
Manager, Poland

Portfolio ERV and Valuation Yield Evolution of Owned Assets

ERV PER SQM / MONTH

EUR

	2015	2016	2017	2018	2019
Industrial Premises	3.00 – 6.00	3.50 – 6.00	3.75 – 4.50	3.55 – 6.00	3.50 – 6.00
Office Properties	13.00	12.25	13.50	13.25	13.75

VALUATION YIELDS STEADILY COMPRESSING SINCE 2014

%

	2014	2015	2016	2017	2018	2019
Industrial Premises						
CZ	7.00-7.50	6.75-7.25	6.25-7.75	6.00-8.50	5.75-7.00	5.50-6.00
RO	9.75-9.85	9.00-9.25	8.75-9.00	7.80-9.00	7.00-9.00	7.75-9.00
SK	8.50-8.75	7.75-8.00	7.50-7.75	7.50-7.90	6.65-7.85	6.35-7.55
HU	N/A	9.50	8.5-9.00	7.75-9.00	7.50-9.50	7.00-7.75
PL	N/A	7.00	6.75	6.75-7.00	6.50	6.50
SE	-	-	-	-	9.00	8.00-9.00
Office Properties						
CZ	7.20-8.00	7.15-8.00	6.50-7.75	6.25-8.50	6.00-8.50	6.00-8.50
SK	-	-	-	7.00	6.75	6.75

Source: Company Information



CZ Logistics / Industrial Portfolio Snapshot

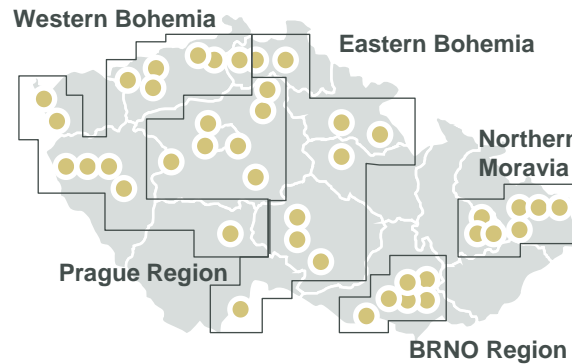


40% Market Share (#1)

MARKET OVERVIEW & TRENDS

- The high demand for new occupations at existing and under construction buildings accounted for the highest value of prime rent in the last 3 years, which reached EUR4.25 / sqm per month at the beginning of 2019
- In longer term prime rents are expected to stabilise
- The total industrial stock in the Czech Republic exceeded 8.0 million sqm at the end of Q2 2019 (owner occupied schemes excluded)a
- The highest growth of industrial stock in the last 3 years was recorded in the secondary regions

STRATEGICALLY LOCATES ASSETS



KEY STATISTICS (As of June 2020)

Number of Parks	45
WAULT ⁽¹⁾ (Years)	5.9
Occupancy	94%
Gross Rental Income ⁽²⁾ (€MM)	78
GLA (sqm)	2,798,117

ILLUSTRATIVE TOP TENANTS BY RENTED AREA



106.1K sqm rented
1st largest tenant⁽³⁾
9 buildings rented
EUR 2.9MM rent collected in 1H 2020



75.6K sqm rented
2nd largest tenant⁽³⁾
7 buildings rented
EUR 4.0MM rent collected in 1H 2020



71.9K sqm rented
3rd largest tenant⁽³⁾
1 building rented
EUR 1.8MM rent collected in 1H 2020

TENANT KEY HIGHLIGHTS

- ✓ DHL is the world's leading logistics company with strong presence in CEE
- ✓ With a fleet of 98,478 vehicles and 7,800 e-bikes, DHL delivers 1.5 billion parcels per year globally

- ✓ Global Fortune 100 technology company that helps everything from aircraft, buildings, manufacturing plants, supply chains and workers become more connected
- ✓ In CTParks, Honeywell focuses on manufacturing and R&D for the aviation, space, and automotive sectors

- ✓ The world's largest manufacturer of tyre and other rubber products, including industrial materials and sporting goods
- ✓ Retail and distribution network of more than 6,500 retail outlets and 17 tyre plants
- ✓ CTParks are home to the company's regional tyre distribution hub servicing CEE and Western markets, operated with FIEGE Logistics

Source: Company Information

Note:

1. WAULT on expiry based on 2020 contracts, indefinite contracts on notice period (or break if stated in the contract)
2. Gross Rental Income as presented in this table is cash based and accounting for the 6-months period from Dec-19 to Jun-20 and therefore does not correspond to the Gross Rental Income as presented in the financial statements
3. By rented area across CTP portfolio in Czech Republic



RO Portfolio Snapshot

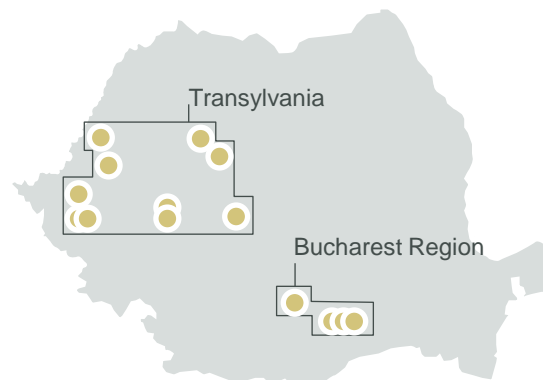


33% Market Share (#1)

MARKET OVERVIEW & TRENDS

- The logistics market in Romania continues to grow rapidly as the country becomes an increasingly important location for logistics assets as evidenced by the significantly high quantities of space delivered. Consistent new deliveries in recent years as well as the total area of industrial spaces under construction indicate an increased interest in Romania as a strategic location for production and distribution.
- Romania's recent development as a logistics destination is also reflected in the development of prime rents. At end-June 2020 rent was €4.00 sqm /month compared to €3.00 sqm /month in 2015.

STRATEGICALLY LOCATED ASSETS



KEY STATISTICS (As of June 2020)

Number of Parks	14
WAULT ⁽¹⁾ (Years)	4.9
Occupancy	90%
Gross Rental Income ⁽²⁾ (€MM)	24
GLA (sqm)	1,220,095

TOP TENANTS BY RENTED AREA



104.2K sqm rented
1st largest tenant⁽³⁾
7 buildings rented
EUR 2.5MM rent collected in 1H 2020



96.1K sqm rented
2nd largest tenant⁽³⁾
5 buildings rented
EUR 2.2MM rent collected in 1H 2020



40.0K sqm rented
4th largest tenant⁽³⁾
3 buildings rented
EUR 0.9MM rent collected in 1H 2020

TENANT KEY HIGHLIGHTS

- ✓ One of the leading regional logistics companies in Europe, with 81 locations and warehouse space totaling 0.5 million square meters across over 18 countries
- ✓ 2,900 employees and fleet of 234 vehicles

- ✓ One of the leading logistics companies globally, with 1,400 offices and logistics facilities across over 80 countries. 60,000 employees globally
- ✓ DSV Solutions division operates out of CTP Parks, which designs and operates logistics solutions for customers increasing efficiency

- ✓ DB Schenker is one of the world's leading global logistics providers with strong presence in CEE
- ✓ With approximately 21,500 employees across 430 locations, DB Schenker is the leader in European land transport

Source: Company Information

Note:

1. WAULT on expiry based on 2020 contracts, indefinite contracts on notice period (or break if stated in the contract)
2. Gross Rental Income as presented in this table is cash based and accounting for the 6-months period from Dec-19 to Jun-20 and therefore does not correspond to the Gross Rental Income as presented in the financial statements
3. By rented area across CTP portfolio in Romania



HU Portfolio Snapshot

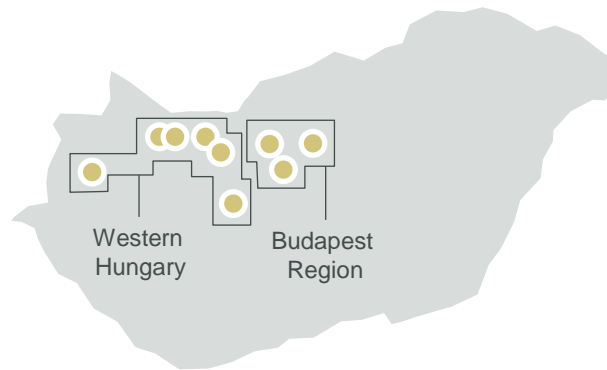


34% Market Share (#1)

MARKET OVERVIEW & TRENDS

- The Hungarian industrial market is supported by the country's strong industrial output which grew by 4% in 2019
- Prime rents in Hungary are increasing at a rapid rate due to strong occupier demand, record low availability of existing stock and limited new supply in the short-term
- Headline rents currently stand at €4.75/sqm per month for new built to suit development
- The market in Hungary is very tight for modern logistics stock due to record low vacancy and lack of available products
- Approximately 80% of modern logistics stock in Hungary is located around the Budapest Metro Area

STRATEGICALLY LOCATES ASSETS



KEY STATISTICS (As of June 2020)

Number of Parks	8
WAULT ⁽¹⁾ (Years)	5.4
Occupancy	97%
Gross Rental Income ⁽²⁾ (€MM)	11
GLA (sqm)	449,769

TOP-3 TENANTS BY RENTED AREA



45.0K sqm rented
2 buildings rented
EUR 1.1MM rent collected in 1H 2020

28.2K sqm rented
1 building rented
EUR 0.7MM rent collected in 1H 2020

26.7K sqm rented
1 buildings rented
EUR 0.4MM rent collected in 1H 2020

TENANT KEY HIGHLIGHTS

- ✓ DHL is the world's leading logistics company with strong foothold in CEE
- ✓ With a fleet of 98,478 vehicles and 7,800 e-bikes, DHL delivers 1.5 billion parcels per year globally

- ✓ One of the leading intimate healthcare companies in Europe
- ✓ Produces and sells wide range of medical products
- ✓ Rents 1 building from CTP and is 2nd largest tenant in Hungary ⁽¹⁾

- ✓ DB Schenker is one the world's leading global logistics provider with strong presence in CEE
- ✓ With approximately 21,500 employees across 430 locations, DB Schenker is the leader in European land transport

Source: Company Information

Note:
 1. WAULT on expiry based on 2020 contracts, indefinite contracts on notice period (or break if stated in the contract)
 2. Gross Rental Income as presented in this table is cash based and accounting for the 6-months period from Dec-19 to Jun-20 and therefore does not correspond to the Gross Rental Income as presented in the financial statements



ABB
ABB

Appendix

Overview of Selected Business Parks

1 CTPark Brno Overview

Location: Tuřanka, 627 00 Brno, Czech Republic

CTPark Brno occupies a prime location near Brno's city centre on the D1 motorway between Prague/ Ostrava. Brno International Airport and train station are just a few minutes' drive. Direct access to Brno's educated workforce makes it ideal for R&D and high-tech production



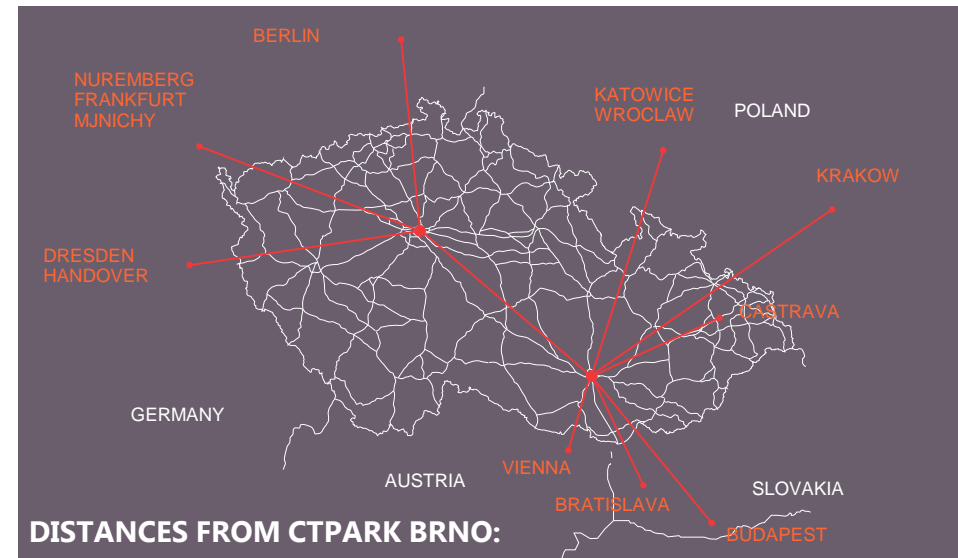
HIGHLIGHTS

- Considered the largest industrial park in Central Eastern Europe with nearly 500,000 sq m of built up area
- Two major city connecting bus routes stop at CTPark Brno, with various stops throughout the park
- These bus lines connect the park to the inner city as well as to smaller villages around Brno
- High-tech cluster area with available skilled labour from 13 universities in the city/region
- International airport/train station
- Only 15 minutes to the city centre with it's over 20,000 university students
- Ideal location for industrial activities as the park is only 5 min to the main international highway corridors connecting Vienna, Prague, Bratislava and Ostrava

Source: Company Information

Note:

1. Data as of February 2020.



Prague	212 KM
Bratislava	130 KM
Vienna	145 KM
Ostrava	164 KM
Budapest	330 KM

LETTABLE AREA (SQM) ⁽¹⁾

Existing Buildings	
Production/Warehouse	354,357
Office	81,480
Sanitary/Utilities	37,958
Other	21,467
Total Existing Area	495,263
Under Construction	-
Planned Development	1,592
Total Area	496,855

EXISTING BUILDINGS STATS⁽¹⁾

Number of Buildings	29
Number of Tenants	75
Occupancy (%)	99.70%
WALB (years)	3.36
WALT (years)	5.83

2 CTPark Ostrava Overview

Location: Na Rovince 879, 720 00 Ostrava – Hrabová, Czech Republic

CTPark Ostrava is located just 10km from Ostrava city centre is well served by public transport and provides direct motorway access to Poland, Brno and points beyond. The area features a high population density with a large, educated workforce. The well-established park is ideal for manufacturing, logistics, research and development and back-office operations



HIGHLIGHTS

- Prime location 10 km from city centre
- Public bus lines from five different routes stop at three bus stops in the park every day connecting the park to the main residential districts of Ostrava
- Excellent Infrastructure for cross-border business
- Direct motorway to Brno / Austria / Prague
- 8 Universities in the city/region
- Low wage area, highly skilled population – cost effective high-tech cluster
- Facility managers on-site

Source: Company Information

Note:

1. Data as of February 2020.



LETTABLE AREA (SQM) ⁽¹⁾

Existing Buildings	
Production/Warehouse	249,721
Office	36,259
Sanitary/Utilities	28,590
Other	6,554
Total Existing Area	321,123
Under Construction	55,087
Planned Development	26,198
Total Area	402,408

EXISTING BUILDINGS STATS⁽¹⁾

Number of Buildings	30
Number of Tenants	134
Occupancy (%)	97.90%
WALB (years)	5.03
WALT (years)	8.2

4 CTPark Bor Overview

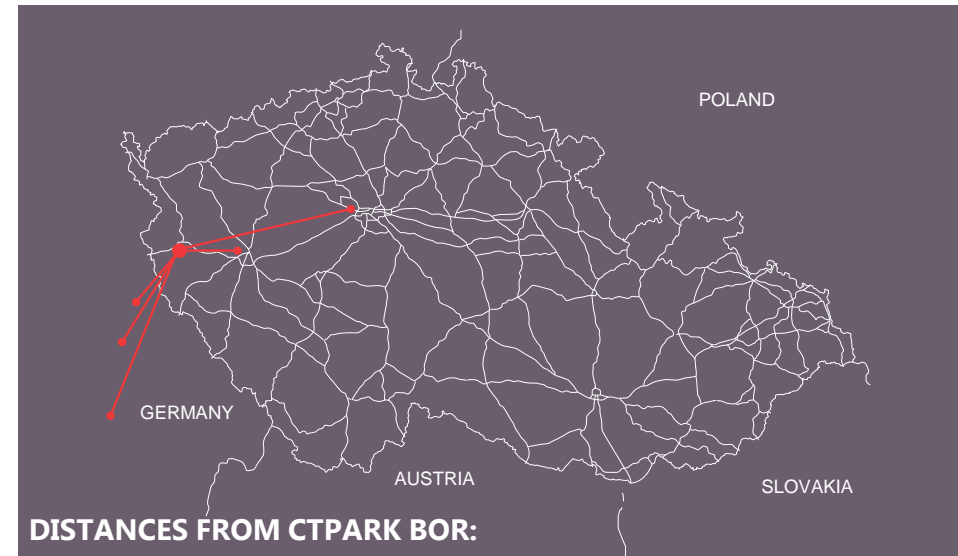
Location: 348 02 Bor U Tachova, Czech Republic

CTPark Bor is strategically located in Western Bohemia, just 15 km from the German border. It is an ideal location for manufacturers in the auto supply chain and for logistics providers in e-commerce serving the Czech and/or German markets. CTPark Bor, one of the most successful business parks in CEE, has more than 23 tenants who employ over 2,000, with up to 3,000 planned with park completion



HIGHLIGHTS

- Service Centres provides office space, canteen, mini-market and a medical professional for tenants of CTPark Bor
- Employee Accommodation available immediately within the park with 400 beds at affordable rates – operated by experienced professionals with other existing accommodations across Bohemia
- Due to demand, CTP is planning an additional 400 bed facility as well as break out areas, small sport fields and a mini market
- CTP shuttle bus service - connecting CTPark Bor to both Střibro and Tachov (as well as 5 other stops) in just 20 minutes
- 8 different bus lines stopping on site
- Large amount of the area's highly skilled workforce comes from this region, due in part to the University of West Bohemia in Plzeň, which provides 13,000 students/year with a wide variety of in-depth study possibilities primarily in the machine and electrical engineering sphere
- Bor's centre is 5 km away and offers many restaurants and shops



Prague International Airport	139 KM
Munich International Airport	233 KM
Regensburg	120 KM
Schwandorf	84 KM
PLZEN	50 KM

LETTABLE AREA (SQM) ⁽¹⁾

Existing Buildings	
Production/Warehouse	388,103
Office	9,445
Sanitary/Utilities	12,149
Other	6,329
Total Existing Area	416,026
Under Construction	118,075
Planned Development	-
Total Area	534,101

EXISTING BUILDINGS STATS⁽¹⁾

Number of Buildings	13
Number of Tenants	35
Occupancy (%)	96.00%
WALB (years)	3.42
WALT (years)	5.88

Source: Company Information

Note:

1. Data as of February 2020.



7 CTPark Bucharest West Overview

Location: Bolintin Deal Commune, DC149 Road, Giurgiu County, 077096, Romania

CTPark Bucharest West is prominently located on the city's western entrance, at the second exit from the city and has direct access to the A1 motorway – the primary east-west corridor. Just 10km from the ring road, the location is ideal for e-commerce & logistics operators looking for the ideal hub to serve the capitol city and its growing population



DISTANCES FROM CTPARK BUCHAREST WEST OVERVIEW:

Ring Road Junction	1 KM
Downtown Bucharest	13 KM
Bucharest Airport	30 KM
Pitești	110 KM
Constanta	250 KM

HIGHLIGHTS

- A gas/service station will be constructed on site along with a heavy-duty truck wash to ensure trucks are clean and safe on the road
- The Service Centre will be available to all clients in the park, with on-site park management stationed there, a mini-market and a high-quality restaurant with capacity to accommodate between 2,000 and 3,000 people per day
- Also in the Service Centre, meeting room space will be available to rent and there will be an on-site medical point for employee first-aid, consultation and pharmacy needs
- Housing for workers will be on-site, as well as an in-house personnel agency to help with temporary and permanent HR needs
- The masterplan incorporates exercise areas for employees to allow for activity during breaks or off-hours and to provide healthy opportunities

LETTABLE AREA (SQM) (1)

Existing Buildings	
Production/Warehouse	454,105
Office	14,151
Sanitary/Utilities	12,707
Other	13,045
Total Existing Area	494,008
Under Construction	130,901
Planned Development	162,320
Total Area	787,229

EXISTING BUILDINGS STATS(1)

Number of Buildings	12
Number of Tenants	49
Occupancy (%)	94.30%
WALB (years)	4.77
WALT (years)	8.2

Source: Company Information

Note:
1. Data as of February 2020.



Appendix

Additional Materials on Logistics Markets



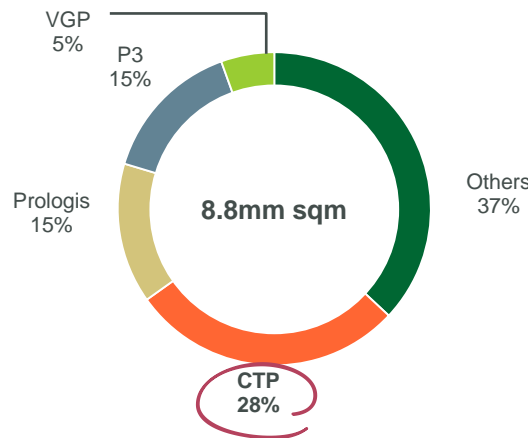
Czech Republic Logistics / Industrial Market Snapshot

Market Key Highlights

- The logistics market in Czech Republic is rapidly growing as **demand continues to outpace supply**
- Czech Republic is a primary beneficiary of the extensive and increasingly interconnected trade activity across Europe and with Europe's largest economy, Germany
- According to CBRE, **vacancy has decreased from 8.5% in 2013 to just 4.6% as of June 2020. In Q2 2020, take-up totalled 191,500 sqm, up 76% q/q**, and equivalent to 85% of demand recorded over the same period last year, despite the COVID-19 pandemic having hit Europe
- Prime rental rates reached €4.90/sqm/month** in H1 2020, the highest level ever recorded over the last 10 years

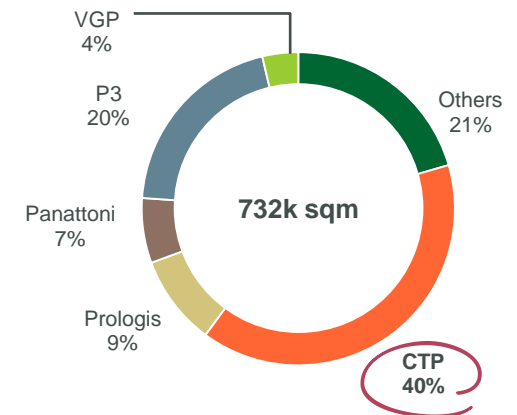
Czech Republic Market Shares by Industrial Stock and Take-up

Czech Republic Industrial Stock

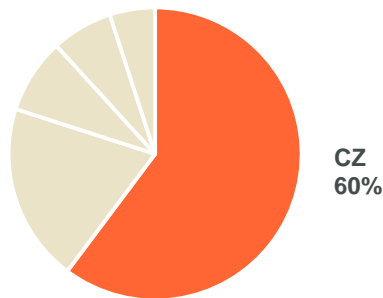


Source: CBRE

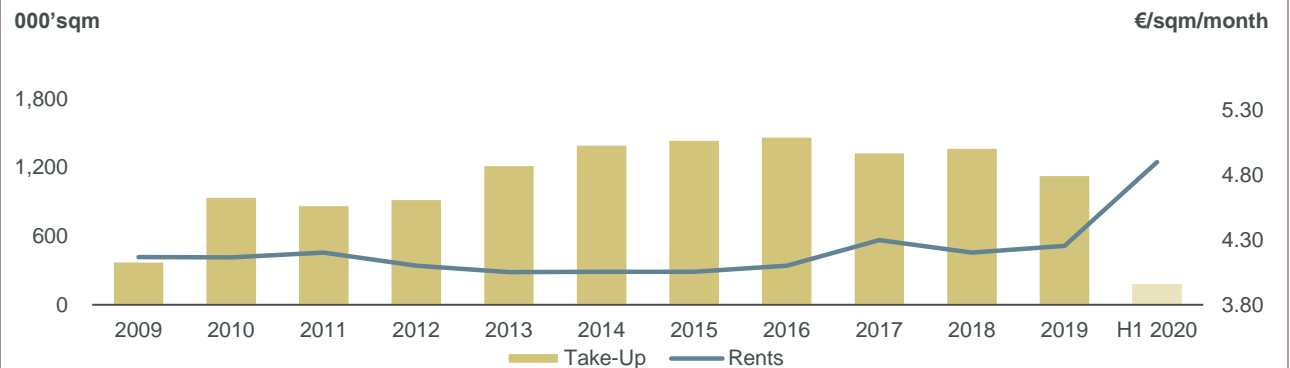
Czech Republic Industrial Take-up over Last 12 Months to June 2020



CTP Total GLA Breakdown



Czech Republic Logistics / Industrial Space Rents and Total Take-up



Source: CBRE

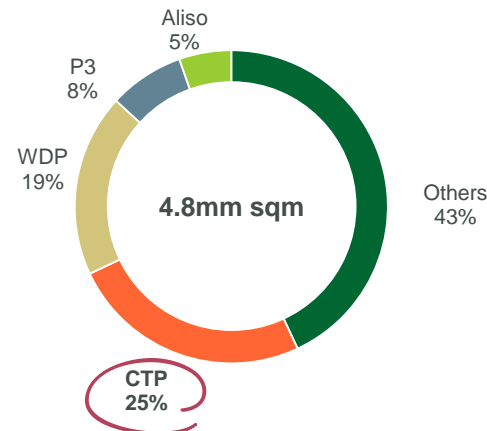
Romania Logistics / Industrial Market Snapshot

Market Key Highlights

- The logistics market in Romania continues to grow rapidly as the country becomes an increasingly sought after location for production and international distribution
- According to CBRE, total leasing activity was **358,000 sqm** in the first half of 2020, and take-up was split between Bucharest and regional cities
- According to CBRE, the largest new transactions in Q2 2020 were the pre-let of 70,000 sqm and 30,000 sqm in CTPark Bucharest West, signed by furniture retailers Ikea and Kingfisher, respectively
- According to CBRE, vacancy rate for modern industrial stock stood at **6.0%** as of June 2020
- At end-June 2020, prime rent was **€4.00/sqm/month**, stable over the past 12 months

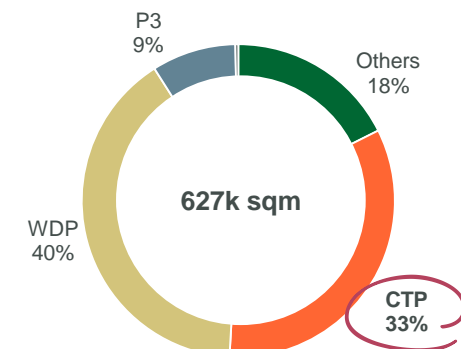
Romania Market Shares by Industrial Stock and Take-up

Romania Industrial Stock

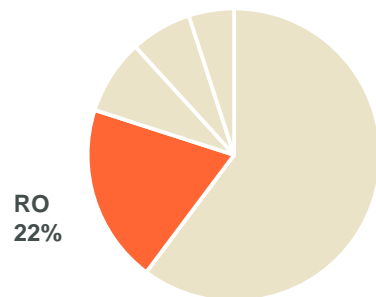


Source: CBRE

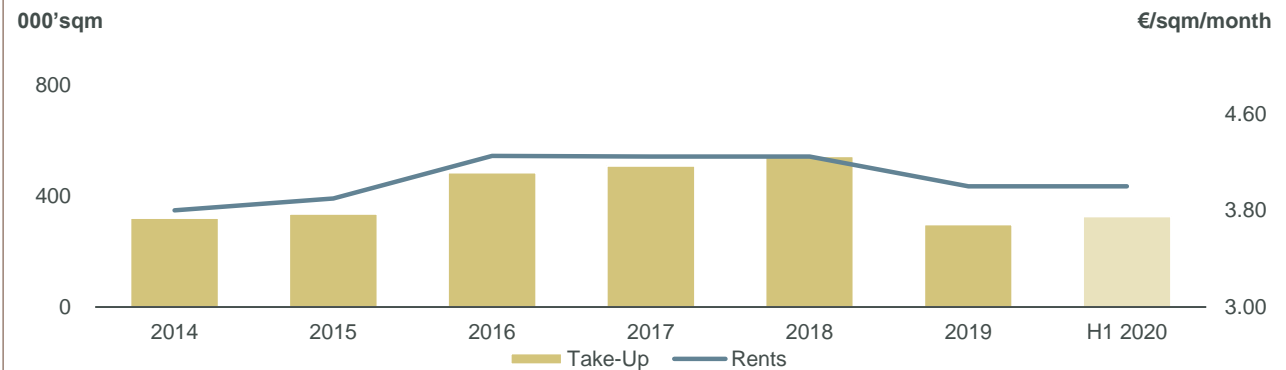
Romania Industrial Take-up over Last 12 Months to June 2020



CTP Total GLA Breakdown



Romania Logistics / Industrial Space Rents and Total Take-up



Source: CBRE

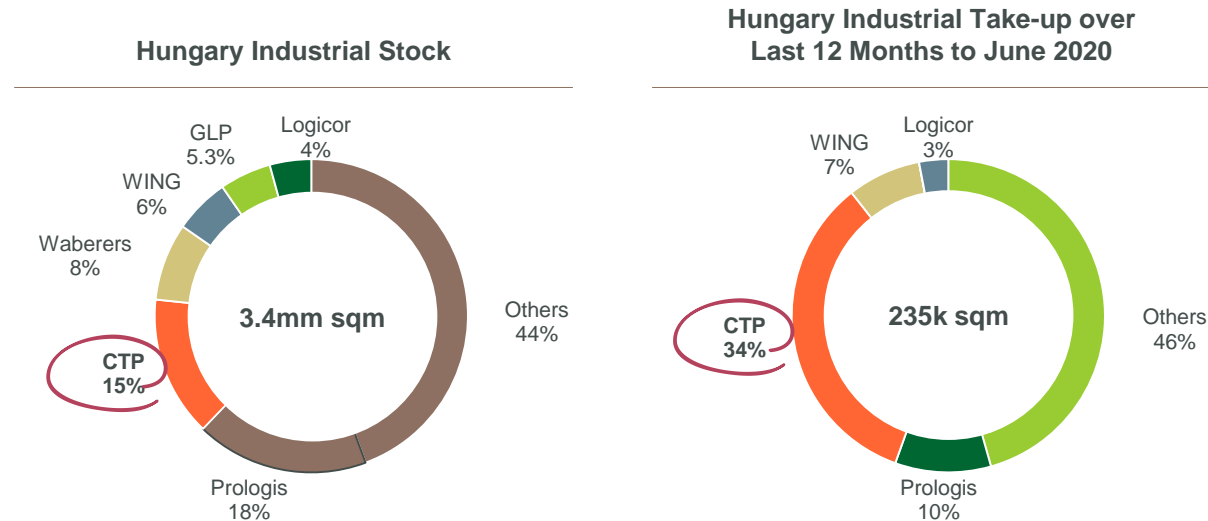


Hungary Logistics / Industrial Market Snapshot

Market Key Highlights

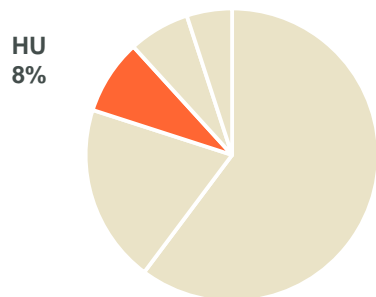
- According to CBRE, **total leasing demand for industrial space amounted to 202,600 sqm in Q2 2020 (+89% y/y)**, representing the second highest quarterly volume on record
- One of the largest transactions over the period was a 28,500 sqm pre-let in CTPark Budapest South.
- According to CBRE, the average **industrial vacancy rate in Hungary stood at 2.6%**
- Prime rents are increasing due to **strong occupier demand, record low availability of existing stock and limited new supply in the short-term**. Headline rents for new developments currently stand at **€4.95/sqm/month for new built to suit development versus circa €3.25 in 2014, a c.52% increase over the past 6 years**

Hungary Market Shares by Industrial Stock and Take-up

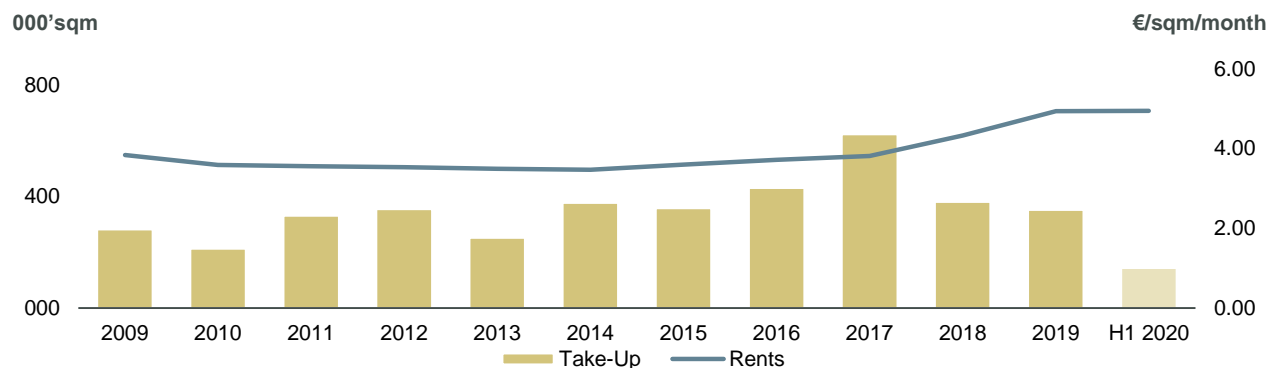


Source: CBRE

CTP Total GLA Breakdown



Hungary Logistics / Industrial Space Rents and Total Take-up



Source: CBRE



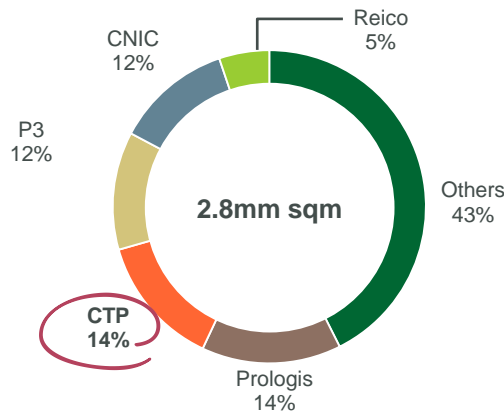
Slovakia Logistics / Industrial Market Snapshot

Market Key Highlights

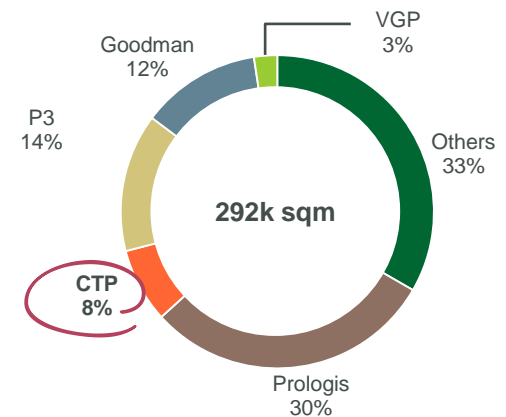
- According to CBRE, Slovakia's market of Class-A logistics space totals 2.8 million, with approximately 61% of the stock located in Greater Bratislava area
- Leasing activity was 81,000 sqm in Q2 2020, down 23% q/q, driven principally by COVID-19 effects
- Despite recent slowdown, Slovakia's rise as a popular logistics destination is reflected in the growth of prime rents. At the end of the first half of 2020 prime rents reached €4.18/sqm/month vs. €3.65/sqm/month in 2017, a c.15% increase over the 2 year period

Slovakia Market Shares by Industrial Stock and Take-up

Slovakia Industrial Stock

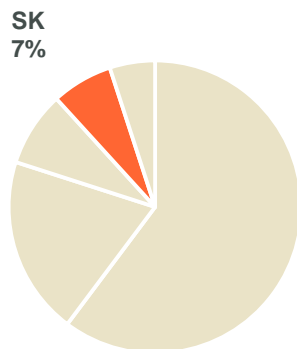


Slovakia Industrial Take-up over Last 12 Months to June 2020

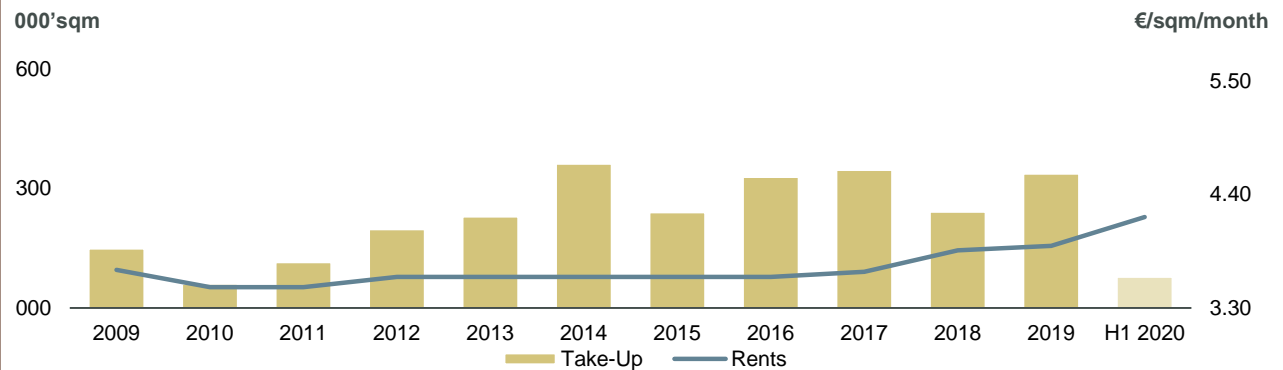


Source: CBRE

CTP Total GLA Breakdown



Slovakia Logistics / Industrial Space Rents and Total Take-up



Source: CBRE

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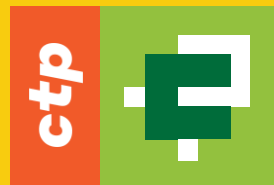
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