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## Over EUR 1 billion in 2 months: CTP's Green bonds in high demand with investors

Prague, 30 November 2020 - CTP, one of Europe's top-five logistics property companies and the largest logistics property owner-developer in CEE, has successfully issued its second Green bond for EUR 400 million, following the company's inaugural EUR 650 million issue in October. The proceeds from both bond sales will be used to finance a portfolio of Eligible Green Assets. CTP maintains a strong commitment to sustainability and targets carbon neutral operations by end 2021.

CTP B.V. (ticker CTPBVV) successfully issued its second Green bond for EUR 400 million on 27 November 2020. The 3-year bond, carrying a fixed annual coupon rate of 0.625%, received a strong reception from investors and was several times oversubscribed, with a peak order book in excess of EUR 1 billion. CTP's inaugural Green bonds issue on 1 October 2020 raised EUR 650 million of new financing, making it the largest debut issuance by a CEE real estate company. CTP chose to issue Green bonds following its 2019 commitment to certify its entire portfolio of logistics and industrial projects to the BREEAM Very Good standard and higher.

Richard Wilkinson, CFO of CTP, comments: *"CTP was in the right place at the right time to be able to successfully execute its second Green bonds. CTP's robust credit fundamentals are illustrated in our third quarter 2020 results, which enabled us to successfully mobilise demand with both existing as well as new institutional investors. Given our strategy to migrate our debt funding to a largely unsecured debt platform, we saw the opportunity to issue a bond with a maturity of three years. This establishes a new data-point for our debt-yield curve, whilst at the same time maintaining the consolidated tenor of our debt profile, as we will use part of the proceeds to prepay bank debt with a shorter term. I am particularly pleased with the fixed annual coupon of 0.625% for the three-year tenor. Logistics properties continue to benefit from strong fundamentals, particularly in CEE, which has some of the strongest economic fundamentals in Europe."*

The new debt issue achieved broad institutional distribution, selling primarily to asset managers (66%), with the bulk of demand coming from the UK/Ireland (34%), BeNeLux (22%), the DACH region (18%), France (14%)

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press release

by  
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and Iberia/Italy (9%). Jan Evert Post, Head of Investor Relations at CTP, adds: *“For the second time in a row, we are very pleased by the depth and breadth of support for this CTP issuance. Our second Green bonds issue will further decrease the cost of CTP’s debt.”* The timing of the issue proved to be quite positive, allowing CTP to achieve attractive pricing and to upsize the issue by EUR 50 million from the original guidance of EUR 350 million.

The newly issued Green bond matures on 27 November 2023 and carries a fixed annual coupon at the rate of 0.625 percent. CTP B.V. bonds are rated Baa3 (Stable) by Moody’s and BBB- (Stable) by S&P Prague.

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### About CTP Group

CTP Group is a commercial real estate owner, developer and manager providing complete services in the logistics real estate sector. The Group specialises in the construction, ownership, and management of customer-oriented high-tech business/logistics parks for leading international and domestic companies that are strategically investing in new or expanded projects. CTP Group is the largest full-service owner-developer of prime industrial and logistics property in the CEE. The Group’s core portfolio consists of 6 million square metres of Class A real estate in over 100 strategic locations in six CEE countries: the Czech Republic, Slovakia, Hungary, Serbia, Romania, and Poland. As part of its long-term commitment to building and owning the most efficient and sustainable assets, CTP already has over 90% of its logistics/industrial portfolio BREEAM certified (“Very Good” or “Excellent”) and plans to be carbon neutral in its operations by end-2021.

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