

PRESS RELEASE

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Redevco successfully concludes exit from Finnish market

Redevco has divested its properties in Finland, in line with its strategy of concentrating on its core markets in Europe. Following the exit from the Swedish market, Redevco has announced the sale of all its five assets, total of 22,000 sq. m, in Finland with five separate transactions.

The most notable property sold was Pekurinkulma, a prime high street retail property in Oulu, which was acquired by Ilmarinen Mutual Pension Insurance Company. A high street retail property at Kauppakatu 37, Jyvaskyla and three retail warehouse properties in Oulu, Jyvaskyla and Lappeenranta were sold to private investors.



These disposals are in line with Redevco's strategy communicated earlier this year of further concentrating its activities on its key markets in Europe, which will allow Redevco to improve management focus on its core business, and to further streamline the organisation and the efficiency of its operations, while having only a marginal impact on portfolio value.

Leimdörfer acted as financial and Krogerus Attorneys as legal advisor to Redevco in the transactions.

ABOUT REDEVCO:

Redevco is an independent real estate company, managing and developing one of the largest retail portfolios in Europe, currently valued at 7.3 billion euros. The core of the portfolio comprises around 700 properties, most of them in top locations in major cities. Redevco focuses on prime retail in good locations offering high growth potential. Redevco is owned by COFRA Holding AG, a Swiss-based holding company.

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