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## PHN GROUP REACHES A RECORD OF LOW VACANCY RATIO

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**PHN Group has reached the lowest vacancy ratio in its 7-year history: 11.4% for properties remaining in its portfolio. Moreover, PHN Group's portfolio of A-class office buildings has a vacancy ratio of 0%, while the average vacancy ratio in Warsaw's A-class office buildings is currently ca. 11.7%\*.**

Since 2018, PHN Group has concluded several significant agreements for leasing office space in the KASKADA building – one of key office facilities of Polski Holding Nieruchomości S.A. – with the following entities: National Institute of Freedom, Center for the Development of Civil Society (ca. 1,300 sq.m.), ENEA S.A. (ca. 530 sq.m.) and LARGO CAPITAL Sp. z o.o. (ca. 960 sq.m.). Moreover, some of the existing tenants have expanded their leased areas. PHN Group has also recently concluded new lease agreements, including for area in the building at ul. Wierzbowa 9,11/Senatorska 27 in Warsaw and at ul. Podwale 62 in Wrocław.

Concluding new lease agreements enabled Polski Holding Nieruchomości S.A. to achieve a record low vacancy ratio. Thanks to intensifying its tenant acquisition efforts, PHN Group has reached the lowest vacancy ratio in its history – 11.4%, which constitutes a decline by over 55% compared to January 2016 (25.7%).

*“Our intensive efforts in the area of tenant acquisition bring very satisfying results. I would like to remind you that PHN Group's Strategy for 2017 assumes reaching a vacancy ratio of 13.2% for properties remaining in its portfolio at the end of 2018, and we have already achieved a result of 11.4%. It is also worth pointing out that all our state-of-the-art A-class properties are fully commercialized, while the average vacancy ratio in Warsaw's A-class office market is currently ca. 11.7%\*,” said Maciej Jankiewicz, President of the Management Board of Polski Holding Nieruchomości S.A.*

## **Polski Holding Nieruchomości Group**

*The Polski Holding Nieruchomości Group is the leading managing investor in the commercial property market in Poland. It is one of the largest companies in the sector in terms of the market value of its portfolio, which includes ca. 140 properties and nearly 700 ha of land across the country (e.g. in Warsaw, Poznań, Wrocław and the Tri-City). PHN has long experience both in real estate management and construction project implementation. The Company has been listed on the Warsaw Stock Exchange since February 2013.*

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