

Apsys refinances Posnania, its new Polish flagship, for a total of €260M

Apsys has secured the long-term refinancing of Posnania, its new Polish flagship, with Berlin Hyp AG, ING Bank Śląski S.A., Société Générale and Deutsche Postbank AG.

This refinancing amounting to €260M in total is one of the largest ever granted in commercial real-estate in Central Europe. The project's initial financing during the development phase in 2014 already set a record in this area.

Posnania, the 100,000 sqm GLA flagship opened in October 2016, in Poznan, has experienced incredible success and should welcome 15 million visitors by the end of the year, an exceptional result that has exceeded targets.

Berlin Hyp AG and ING Bank Śląski S.A., which participated in the initial Posnania financing, have renewed their confidence in Apsys by participating in this refinancing alongside Société Générale and Deutsche Postbank AG.

"The long-term refinancing of Posnania is an important step for Apsys and will allow us to accelerate our ambitious 5-year development plan: the creation of 300,000 sqm of iconic projects in France and in Poland, in line with Manufaktura, Beaugrenelle and Posnania," says Fabrice Bansay, CEO of the Apsys group.

In this transaction, Apsys and Foncière Euris, respective owners of 73% and 27% of Posnania capital, were advised by Stepling and the law firm Dentons; Linklaters represented the banking consortium Berlin Hyp AG, ING Bank Śląski S.A., Société Générale and Deutsche Postbank AG.

About Apsys

A property developer, Apsys has designed, built and managed iconic places, at the heart and the entrance of cities for twenty years. The ambition of Apsys and its 370 employees is to breathe life into cities and communities! Present in France and Poland, Apsys manages a portfolio of 30 shopping centres (including Beaugrenelle and Manufaktura, both winners of the ICSC European Shopping Centre Award), and is leading six projects under development, including Muse, which will be opening in autumn 2017. Find out more: www.apsysgroup.com.

About Posnania

Apsys' new Polish flagship, Posnania opened its doors in October 2016 in Poznan, Poland's fourth largest city, and has since enjoyed enormous success. Packed with innovations, Posnania offers an exceptional consumer experience: shopping and leisure unique in Poland (4 Anchors tenants such as Hypermarket, DIY, Department store, Cinemas, 40 Medium size units, 220 shops and 40 restaurants and a premium zone with a concierge and loyal customer lounge), architecture with spectacular volumes, elegant design, art collections, premium services, immersive digital experiences and more. Find out more: www.posnania.eu.