

P R E S S R E L E A S E

Warimpex sells B52 Office in Budapest

Warimpex Finanz- und Beteiligungs AG announces the sale of B52 Office in Budapest to Semmelweis University. The contracting parties have agreed on a purchase price of EUR 12.575 million for the fully occupied office building with a total area of more than 5,200 square metres. The transaction was successfully completed on 29 June 2022.

Vienna, 30 June 2022 – B52 Office, a class A office building in the centre of the Pest side of Budapest, was acquired by Warimpex in 2018 and has been generating stable cash flows ever since. The property is let out on a long-term basis, and Warimpex achieved full occupancy in 2021. In line with the property's positive performance and the long-term strategy of operating real estate projects itself until optimal sales proceeds can be achieved, Warimpex sold B52 Office to Semmelweis University on 29 June 2022. Warimpex's focus for this year will continue to be on making preparations for construction, obtaining building permits, and continuing ongoing construction activities.

"B52 Office has developed very well since 2018 and is fully let out on a long-term basis. Now is the best time to sell this office building. With a transaction volume of EUR 12.575 million, Warimpex was able to achieve an attractive sale price and continues to focus on current development projects and the acquisition of cash-flow generating assets," commented Warimpex CEO Franz Jurkowitsch on the successful transaction.

About B52 Office

The class A office building is located in the heart of the Pest side of Budapest at Baross utca 52 and is easily accessible with public transport and by car. Built in the early 2000s, the building underwent an extensive refurbishment from 2012 to 2016. Warimpex acquired the building in 2018 and has since been generating ongoing cash flows from the property. 100% of the flexible office space has been let out since 2021. A total of 26 parking spaces are available in the underground car park and in the inner courtyard car park. Another advantage is the proximity to Liszt Ferenc International Airport, which is only a 20-minute drive away.

Warimpex Finanz- und Beteiligungs AG at a glance

Warimpex is a real estate development and investment company that was founded in 1959. The firm is headquartered in Vienna and is listed on the stock exchanges in Vienna and Warsaw. Warimpex develops properties and operates them itself until the time at which the highest added value can be realised through sale. The company optimally combines the long-term strategic planning and short decision-making channels of a family-run business with the transparency and financial flexibility of a listed firm. In addition, Warimpex has more than 60 years of business experience in Central and Eastern Europe, where it serves as a true pioneer, for example with the development of the region's first design hotel. Warimpex has developed properties worth more than one billion euros over the past 40 years and is deeply anchored in Poland, Russia, Hungary, Germany, and Austria to this day.

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