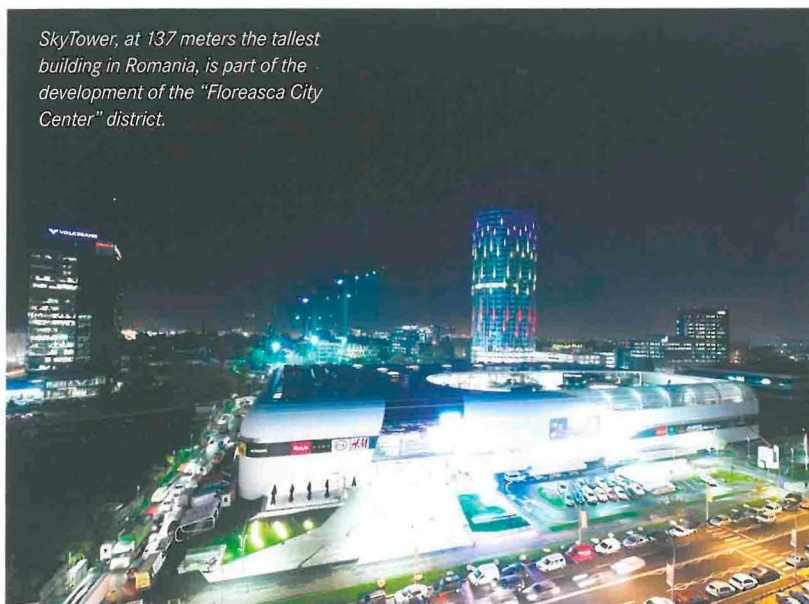


DEFYING THE DIFFICULT MARKET



SkyTower, at 137 meters the tallest building in Romania, is part of the development of the "Floreasca City Center" district.



Around 45,000 visitors stormed the Promenada Mall on opening day.

IMAGES: RAIFFEISEN EVOLUTION

Raiffeisen evolution is in talks to sell Promenada, the mall it successfully opened in Bucharest in October.



On its very first day, October 17, 2013, 45,000 customers visited the Promenada Mall in Bucharest, which was developed by the Austrian company Raiffeisen evolution. The opening featured a varied program, with music, promotions, and mouth-watering discounts in the shops. Markus Neurauter, Managing Director at Raiffeisen evolution, is delighted: "This retail project has proved successful from the beginning, despite the difficult market environment. Within just a few months, we had rented 70% of the space to renowned international retailers."

The 35,000-sq m mall boasts futuristic architecture, a clear shopping and entertainment concept, and a wide and varied range. Its tenants include Peek & Cloppenburg, Billa, Hervis, H&M, Humanic, Depot 96, Adidas, C&A, Stefanel, Tommy Hilfiger, Samsonite, Deichmann, a DM drugstore, Zara, Zara Home, and many more. KFC, Fish Company, McDonald's, Terra Cafe, Venchi etc., ensure a varied culinary range.

"FLOREASCA CITY CENTER" DISTRICT DEVELOPMENT

The Promenada Mall is part of the development of the "Floreasca City Center" district. Raiffeisen evolution bought the more than 40,000-sq m plot of land in a prime location in the north of Bucharest in 2005 and began developing it. Due to the global real estate crisis and the beginning of a volatile phase, especially in the Romanian market, the project was shelved for a time. The plans included three elements: SkyTower, at 137 meters the tallest building in Romania, a smaller "Blue Office Building" (FCC Office) – and of course the Promenada Mall. In 2008, work began on SkyTower, which was then also resumed after a brief hiatus in 2010 and completed in early 2013. In 2011, SkyTower and FCC Office were sold to Raiffeisen Property Holding Interantional AG (RPHI). Structural measures for building the Promenada Mall ran in parallel. Raiffeisen evolution is already in discussions with potential investors about the sale of the shopping center.



IMAGE: RAIFFEISEN EVOLUTION

MARKUS NEURAUTER

Managing Director at Raiffeisen evolution:
"Within a few months, we had rented 70% of the space to renowned international retailers."