

## Erste Group Immorent sells Prague's Enterprise Office Center in EUR 110 million transaction

- **Enterprise Office Center in Prague's Pankrác business district sold to RSJ Investments and the two co-founders of Avast Software**
- **CZK 3 billion (ca. EUR 110 million) transaction among the top real estate deals in the Czech Republic in 2016**
- **12-storey building offers over 29,000 sq m of office space, holds BREEAM Excellent certificate**

Erste Group Immorent, the specialist for real estate financing and project development in Central, Eastern and South-Eastern Europe, has sold the landmark Enterprise Office Center in Prague to a group consisting of RSJ Investments and the co-founders of the Czech security software company Avast, Eduard Kučera and Pavel Baudiš. The CZK 3 billion (ca. EUR 110 million) sale of the 29,000 sq m office facility is one of the most prominent real estate transactions in the Czech Republic in 2016.

The Enterprise Office Center office complex, which developer Erste Group Immorent delivered to the first tenants for use at the end of 2015, is situated in Praha 4 Pankrác next to the Prague artery and only a few steps from the Pankrác Metro station. The 12-storey building, whose tenants include Avast Software and CSC Computer Science, is categorised in the highest A Class and has received the prestigious international BREEAM Excellent certificate; its sophisticated equipment guarantees up to 25% energy savings compared with similar buildings. The complex was designed by architect Vladimír Krátký and constructed by STRABAG.

*"Our successful sale of Prague's Enterprise Office Center underlines the fundamental solidity of the corporate real estate market not only in the Czech capital, but also more generally in our markets in Central and Eastern Europe. Investors remain very keen on modern office complex offerings that stand out on the basis of their design, location, energy efficiency and construction excellence,"* comments Richard Wilkinson, CEO of Erste Group Immorent, the corporate real estate arm of Vienna-based Erste Group Bank AG.

*"For us as the developer, Enterprise Office Center is a building in which we capitalised on all of our existing development experience and know-how. The quality of the project, its excellent location in Pankrác and its high rate of occupancy by prestigious tenants such as Avast and CSC Computer Science attracted a large number of potential investors. The building has now been acquired by professionals with a close relationship to it and who also have all the prerequisites for ensuring its further development and maintaining first-class services for tenants,"* adds Tomáš Velemínský, Director of Erste Group Immorent in the Czech Republic.

*"Having bought Enterprise Office Center, we have acquired one of the most prestigious office buildings in the Prague property market. The building combines high-quality architecture with great tenants and it is a landmark of Praha 4. We were glad to do business with Erste Group Immorent and appreciate their professionalism and industry knowledge,"* said Lukáš Musil, on RSJ Investments Board, on behalf of the new owners.

### ERSTE GROUP

Erste Group Bank AG is present in Austria, the Czech Republic, Slovakia, Hungary, Croatia, Slovenia, Serbia and Romania. Erste Group Immorent provides clients with financing, investments, project development, construction services and business infrastructure for their projects in the commercial, residential, infrastructural or public sectors. The unit provides developers, private companies and public administration bodies access to a wide spectrum of services in the property sector, as well as the advice of local experts- all this from one source.

## RSJ INVESTMENTS

RSJ Investments, a member of the RSJ financial group, manages a broad portfolio of investments. It focuses on key fields relevant for the 21st century. Its investments include projects in IT and biotechnology, production of healthy foodstuffs and renewable energy, and life science projects for applied research into human life improvement and extension. Real estate projects and investments in farmland make up a large portion of its assets under management.

## EDUARD KUČERA AND PAVEL BAUDIŠ

Eduard Kučera and Pavel Baudiš are co-founders of Avast Software and both currently serve on the software firm's Board. Eduard Kučera chaired the Avast Board from the transformation of the company into AVAST Software a.s. in December 2006 to January 2014. In 1988, Pavel Baudiš wrote the original code from which all the security solutions offered by Avast have gradually evolved and he has played a key role in the company's development since 1991.

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