

PRESS RELEASE

Tallinn, 13 March 2013

BPT Baltic Opportunity Fund acquires Coca-Cola Plaza in CBD of Tallinn, Estonia

In another sale and lease-back transaction BPT Baltic Opportunity Fund, the most recently launched real estate fund from BPT, has acquired its third asset, the Coca-Cola Plaza in the central business district of Tallinn, Estonia.

The Coca-Cola Plaza is the largest combined cinema and retail complex in Estonia. Constructed in 2001 the complex has approx. 9,930 sq m of usable space. Its anchor tenant, Finnkino, is the market leading cinema operator in Finland and the Baltic States. The property is located in the central part of Tallinn on Hobujaama Street. It is located within the CBD in the area between the medieval Old Town, the City Harbour and Viru Square.

With this acquisition, BPT successfully closes its third acquisition for its latest Baltic real estate fund, BPT Baltic Opportunity, bringing the total acquisitions so far to EUR 32 million:

“Adding the Coca-Cola Plaza we now have a strong seed portfolio in place for the Fund. The acquisition also demonstrates that for an experienced local buyer it is possible to acquire core assets close to development costs at square meter prices between EUR 1,000-1,300 and starting yields around 8-8.5%. This has been our focus all along and it’s great to be able to show it to the market,” says fund manager Tarmo Karotam.

The area surrounding the Coca-Cola Plaza is the core part of Tallinn, hosting many modern office buildings, hotels and retail areas. Much of it has been developed in recent years and the area is now a mix of old industrial buildings that have been converted to high-end residential, retail or office premises. The neighboring building, a former Tallinn Central Post Office, is scheduled to be completely reconstructed within 6 months into a 10,600 sq m shopping centre galleria presenting a great deal of synergy potential with the Coca-Cola Plaza.

Cash-flow generating investments such as the Coca-Cola Plaza and the other seed investments in BPT Baltic Opportunity – a tax and cost efficient Estonian REIF structure – are estimated to generate a flow of 7-8% dividends p.a. This is also the target for the Fund as a whole.



BPT Baltic Opportunity will continue to invest in central cash-flow generating properties with prime characteristics and strong business concepts across the Baltic capitals. The focus is on retail and office properties which hold long-term tenants and opportunities for active asset management.

Asset management of the building will be performed by BPT Real Estate Services, one of the biggest independent asset and property management companies in the Baltic States. BPT Real Estate Services is part of the BPT Group and is providing services to the BPT funds and third party clients in the Baltic's, Poland and Russia.

The transaction was advised by Catella Corporate Finance. The legal advisors of the transaction were Borenus law office from the seller side and Glikman Alvin & Partners law office from the buyer's side.

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Photos of the property are available upon request. Please contact Bettina Knudsen. See contacts above.

About BPT:

BPT is an international real estate asset manager specialising in Northern and Eastern Europe with approx. EUR 1.1 billion in assets under management. The portfolio consists of more than 1 million square meters of prime commercial real estate. A key part of the investment philosophy is to be present where the investments are made. BPT has local offices in Helsinki, Stockholm, Copenhagen, Tallinn, Riga, Vilnius, St. Petersburg, Warsaw, and Berlin. The company has approximately 100 employees. BPT is a member of INREV and SIPA. Visit us at www.bptam.com.

BPT Baltic Opportunity Fund REIF is a closed-end direct real estate investment fund managed by BPT. The fund invests in prime commercial properties (retail, office and logistics) in the three Baltic countries, Estonia, Latvia and Lithuania. Launched in December 2010 the fund is currently in a built-up phase with two assets currently acquired. The BPT Baltic Opportunity Fund REIF is a registered real estate investment fund under the Estonian FSA. The fund is currently open to investors. Please see www.bptam.com for further on how to invest.

