

PRESS RELEASE

Copenhagen, 13 October 2011

BPT Optima sells Valdemāra Rimi Hypermarket in Riga, Latvia to the Rimi Baltic Group

In an agreement closed on 12 October 2011 the BPT Optima real estate investment fund, managed by BPT Asset Management, has sold the hypermarket located on Valdemāra Street in Riga, Latvia, to its main long-term tenant Rimi.

Following the transaction, the pan-Baltic retail chain, Rimi Baltic Group, will not only be the anchor tenant and main occupier of this 5,900 sq. m. neighborhood shopping centre but also the sole owner.

Although the transaction price is not disclosed, the sale realizes a satisfactory capital gain to the investors in BPT Optima, both on the original acquisition price and the latest property valuation. The divestment is thus a successful step in the medium-term plan to divest parts of the BPT Optima portfolio.

“Valdemāra Rimi Hypermarket is a classic example of the kind of neighborhood shopping centre with a strong submarket location in which BPT has a long track record of investing. The sale goes to show not only the solidity of the original investment case but also the options to exit in the current market environment,” says BPT Optima Fund Manager, Antanas Anskaitis.

The Valdemāra Rimi Hypermarket is conveniently located with no immediate competition and the strategic nature of the location was one of the main arguments for the tenant to secure this location under direct ownership. This investment transaction is among the largest in the Latvian capital this year and the interest for the property has been strong from both local Baltic and Scandinavian institutional investors.

The Valdemāra Rimi Hypermarket was originally acquired in 2003 by the first BPT real estate investment fund, BPT A/S. Upon exit of the fund in 2007, the asset was taken over by BPT Optima. Through active asset management, the revenue from the property has grown by more than 30% and the value more than doubled since the original acquisition, leaving both the investors in BPT A/S and BPT Optima with a satisfactory return on investment.



BPT Optima continues to own two retail properties in Riga; the Barona Centrs on Kr. Barona Street and Olimpia Shopping Centre on Ķīpsala Island.

For further information, please visit www.bptam.com or contact:

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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 1.5 billion in assets under management. The portfolio consists of more than 1.2 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 is headquartered in Copenhagen with local offices in Berlin, Warsaw, Vilnius, Riga, Tallinn, Helsinki and Moscow. The company has approximately 100 employees. BPT is a member of INREV and SIPA. Visit us at www.bptam.com.