



PRESS RELEASE

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Full occupancy after successful restructuring for ECE managed "Parque Principado" shopping center in Spain

ECE Marketplaces has successfully completed the restructuring of a former hypermarket space in the Spanish shopping center "Parque Principado" in Ovideo. The space has been let to several popular tenants, and thus, the center is again fully let. Following the hypermarket's departure in 2022, the modernized space of around 12,000 m², which is now divided into several store units, has thus been attractively re-let and various additional offers have been added to the center.

The new tenants include sporting goods retailers Sprinter and Futbol Emotion, clothing retailer C&A, non-food discounter Pepco, perfumery Primor and art and craft store Milbby. In addition, existing tenants such as H&M, Lefties and Primark have increased their space and extended their lease contracts at the same time. An expanded Zara flagship store had already opened in the center in spring 2023.

With the successful restructuring, ECE Prime Shopping Centre Fund II, which is managed by ECE Real Estate Partners, is fulfilling a key strategic objective as the owner of the shopping center, which it acquired at the beginning of 2020 with the aim of realizing the existing potential for value appreciation. A double-digit million euro amount was invested in the refurbishment and optimization measures.

Parque Principado was opened in 2001 and has a strong market position in the Asturias region with around 140 stores in a rental space of around 74,000 m². ECE is responsible for the asset and center management, leasing and the refurbishment project, and working with Cushman & Wakefield as a local partner.

About ECE Marketplaces

ECE Marketplaces is a leading service provider in Europe for the management of shopping centers and offers comprehensive expertise and more than 55 years of experience in the professional operation and marketing of shopping centers as well as their continuous development into lively marketplaces and attractive urban districts.

As part of the internationally active real estate and investment company ECE Group, ECE Marketplaces manages around 200 shopping centers – including 40 shopping centers in international markets and more than 50 retail parks under the management of MEC METRO-ECE Centermanagement – with 20,000 shops on a total sales area of approx. 7 million m² as well as around 160 car parks. For the owners of the centers, the ECE experts offer all related services from a single source – from asset and property management and leasing, mall marketing, and facility management to comprehensive financing, architecture, and construction services.

Through continuous investments in digitization, customer service, and the extensive retail, non-retail, dining, and entertainment options offered at the centers, ECE is continuously developing and enhancing its shopping portfolio together with the investors. For more information, please visit: www.ece.com

About ECE Real Estate Partners

ECE Real Estate Partners is licensed as an alternative investment fund manager (AIFM) and, for more than ten years, has been successfully investing equity commitments from international institutional investors such as insurance companies, sovereign-wealth funds, and pension funds in shopping centers with strong market positions and value-add potential.

With a managed portfolio of assets having a total fair market value of over 5 billion euros, ECE Real Estate Partners is Europe's leading institutional fund management company specializing in shopping centers. In addition to the continued expansion of investments in shopping centers, ECE Real Estate Partners is currently broadening its investment approach to hotel properties.

As part of the ECE Group, ECE Real Estate Partners can rely on the comprehensive network and extensive retail and hotel expertise of the group of companies, which has more than 55 years of experience in the development and operation of shopping centers and, with more than 3,500 realized or planned hotel rooms, is one of the leading hotel developers in Europe. For more information please go to: www.ecerep.com

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