



**HILI
PROPERTIES**

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PRESS RELEASE

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Hili Properties plc signs SPA for industrial plant in Lithuania

Hili Properties plc, the strategic real estate investment subsidiary of Hili Ventures, has signed a sale and purchase agreement with YIT Lietuva, a subsidiary of the Finnish urban developer YIT, for a production plant in Lithuania. YIT is one of the major construction companies in northern Europe.

The newly constructed 19,000 square metre factory, located within the Klaipeda Free Economic Zone, was designed and built according to the requirements of the tenant, the Rehau Group, which will utilise the plant for production of industrial materials from January 2022. The property, which exhibits potential for expansion and sits on a 55,000 square metre plot, occupies an excellent location on a highway which connects Klaipeda with Kaunas and the capital Vilnius. It also boasts proximity to key cargo routes, including to the largest seaport in the Baltics.

George Kakouras, Managing Director of Hili Properties said: “We are excited at the prospect of extending our portfolio in Lithuania with a prime asset and nurturing a relationship with a blue chip tenant. This real estate joins our current holding of shopping centres and restaurants in the Baltic states, and fits our strategy to diversify our portfolio and our tenant mix. This property, which houses the latest technology in production facilities, presents us with a solid, long-term investment.”

Hili Properties’ €115 million portfolio comprises six grocery-anchored shopping centres across Latvia’s capital Riga; a private hospital in Bucharest, Romania; 11 properties housing restaurants in key commercial districts in Estonia, Latvia, Lithuania, Malta and Romania; and three dedicated business blocks and office space in Sliema, Marsa and Floriana in Malta. Its tenants include Premier Restaurants, Swedish-owned supermarket giant Rimi, and Norwegian newsagent/convenience chain Narvesen.

The transaction with YIT Lietuva is expected to be completed in a few months. Upon publication of the Deed of Sale, the asset will join Hili Properties’ portfolio and rental payments will begin to be received in respect of the property.

Media Enquiries:

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