

EPP completes R1.45bn equity raise

JSE-listed Polish retail company EPP has successfully completed an equity raise of R1.45bn, equating to approximately €90m. It will use the equity to fund tranche 2 of its M1 portfolio transaction which it expects to complete by June this year. The deal is expected to add an additional 184,000m² of retail GLA to EPP's portfolio.

“We’re pleased with the market’s faith in our growth plans. This equity raise provides us with more liquidity ahead of the next step in our M1 transaction, but more importantly it will give us the ability to continue to deliver strong returns to all of our stakeholders,” said EPP CEO, Hadley Dean.



Hadley Dean, CEO, EPP

“Our strategy to invest throughout Poland’s wealthiest cities is continuing to be fruitful, especially in the light of Poland’s expanded social programmes, sure to fuel consumer spending in the next year,” said Dean.

The equity raise was offered to investors through an accelerated bookbuild process on the JSE and LuxSE and adds a new significant new equity investor with a stake of €75m.

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