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## PHN GROUP WITH THE LOWEST VACANCY RATE IN HISTORY

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**Polski Holding Nieruchomości Group attained the lowest vacancy rate in its 6-year history i.e. 14.2%\*. PHN Group reached the average vacancy rate in the Warsaw market of modern office space, which is currently around 14.0%\*\*.**

Today, PHN Group concluded a rental agreement with NASK Research Institute for more than 1,000 sq.m. of office space. Recently, the rental agreement for more than 6,200 thousand sq.m. was concluded with the Polish branch of NOKIA, therefore one of the most modern buildings of the PHN Group – Domaniewska Office Hub, is now fully rented. The success is ever more spectacular that it was made on a difficult market of the industrial Służewiec. The finalization of both contracts helped attain the result mentioned above – the lowest vacancy rate in the history of Polski Holding Nieruchomości.

With the consistent enhancement of activities aimed to actively win new tenants, the 30% vacancy rate which PHN still had in 2015 was reduced to 14.2% (taking into account the signed rental agreements). Other largest agreements concluded by PHN recently include those with: National Fund for Rehabilitation of Disabled Persons [PFRON] (4,300 sq.m.), OLPP (2,500 sq.m.), and CITY SECURITY (1,000 sq.m.).

*We worked very hard, and within less than 18 months we reduced PHN's vacancy rate by half, to 14.2%. We fulfilled the work program for 2017 in October in this area, (the vacancy rate of 15.3%) and we work ceaselessly on reducing the rate to attain 6.9% in 2023, said **Maciej Jankiewicz**, President of the Management Board of Polski Holding Nieruchomości S.A.*

## **Polski Holding Nieruchomości Group**

*The Polski Holding Nieruchomości Group is the leading managing investor in the commercial property market in Poland. It is one of the largest companies in the sector in terms of the market value of its portfolio, which includes ca. 140 properties and nearly 700 ha of land across the country (e.g. in Warsaw, Poznań, Wrocław and the Tri-City). PHN has long experience both in real estate management and construction project implementation. The Company has been listed on the Warsaw Stock Exchange since February 2013.*

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