

PRESS RELEASE

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bpv BRAUN PARTNERS assisted Austrian real estate company Immofinanz in one of the largest real estate transactions in the CEE region

bpv BRAUN PARTNERS advised its client, [IMMOFINANZ](#), on the acquisition of 53 retail properties from CPI Property Group (CPIPG). The properties, with a total leasable area of 217,000 sqm, are located in the Czech Republic, Poland, Slovakia and Hungary, with **bpv BRAUN PARTNERS** acting as lead counsel for all of these jurisdictions, given that the largest number of properties in the portfolio is in the Czech Republic – specifically 30 properties with a leasable area of almost 90,000 sqm.

The advisory included legal due diligence on the Czech portfolio, preparation of complete transaction documentation for all jurisdictions and settlement of the transaction, all by a team consisting of partners [Miroslav Dudek](#) and [Gabriela Špak Porupková](#), associates [Pavína Tejralová](#) and [Filip Baloušek](#) and associate [Pavel Březina](#).

The value of the transaction amounts to EUR 324.2 million (almost CZK 8 billion), making it one of the most significant transactions this year not only in the Czech Republic but also in the whole CEE region.

In September 2022, the acquisition of 36 properties in the Czech Republic and Poland with a leasable area of 108,000 sqm was completed. The purchase price for the Czech and Polish part of the property portfolio amounted to EUR 191 million. The purchase of the remaining 17 properties in Hungary and Slovakia is to be completed by the end of 2022.

In addition to **bpv BRAUN PARTNERS**, the buyer received advice from Penteris (legal advisors for the Polish part of the transaction), HKV (legal advisors for the Slovak part of the transaction), Oppenheim (legal advisors for the Hungarian part of the transaction), TPA (financial and tax advisors), Oterea (technical advisors) and CBRE (commercial real estate services).

About IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. With the new On Top Living brand, IMMOFINANZ is expanding into sustainable and affordable living. The real estate portfolio has a value of approximately EUR 5.4 billion and covers more than 220 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: www.immofinanz.com

About CPI Property Group (CPIPG)

CPI Property Group, based in Luxembourg, is a real estate group whose shares are traded on the Frankfurt Stock Exchange. The majority owner is Radovan Vitek, one of the Czech dollar billionaires. The group owns nearly 900 commercial properties in a number of countries, including the Czech Republic, Germany, Hungary, Poland, Slovakia, Croatia, Switzerland, Italy and the UK.

About bpv BRAUN PARTNERS

bpv BRAUN PARTNERS is one of the most important international law offices in the Czech Republic and Slovakia. It is also a founding member of **bpv LEGAL**, a close alliance of law firms that have worked together for many years in Central and Eastern Europe. Its team of 38 attorneys offers legal services across many different fields of law to clients including leading Czech, Slovak and international corporations. The main practice areas of **bpv BRAUN PARTNERS** include M&A, company law, real estate law and tax advice. Its specialists also provide services in intellectual property rights, IT, competition law and labour law, and represent clients before Czech, Slovak and German courts and arbitration tribunals. For more information, please see our website: www.bpv-bp.com.

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