

## PRESS RELEASE

### **BILK Nyrt may start trading its shares publicly by mid 2020**

Budapest, June 27, 2019 – BILK Logisztikai Nyrt. remains committed to the plan of publicly trading its shares on the Budapest Stock Exchange (BÉT). Therefore the company requested the management of BÉT to extend the deadline for starting the trade by an additional 1 year. The CEO of the Budapest Stock Exchange approved the request and now the new deadline to start trading BILK shares is 30 June 2020.

One of the largest logistics companies in Hungary, BILK changed its status of private limited company to public limited company in the first half of 2018, with the intention to register the company as a real estate investment trust (REIT) following the floating of up to 49 percent of its shares in an IPO.

Although the IPO was unsuccessful, the management remained committed to the original plan. That was the first time the company requested, and was granted, a deadline extension to have enough time to assess any further steps necessary for successful implementation and to monitor investment mood.

Since then BILK has kept improving its warehouse capacities, revenues and operational efficiency. Commercial warehouse space was extended by 3,800 m<sup>2</sup> in 2018 and exceeded 186,000 m<sup>2</sup> by the end of the year. The occupancy rate in 2018 was 98.7 percent.

Construction of another warehouse complex with 19,800 m<sup>2</sup> of storage space and 1,500 m<sup>2</sup> of office space is about to be completed with a total project value of HUF 3.5 billion, including related facilities. Revenues of the company were € 531,000 higher than in 2017 and exceeded € 12 million in 2018. EBITDA was € 7,989,000.

Current positive market sentiment and the ongoing upward trend in the commercial real estate sector are two key reasons in favor of trading the papers publicly. Warehouse capacity around Budapest increased by 127,000 m<sup>2</sup> in 2018 and further 129,000 m<sup>2</sup> are expected to be built in 2019 – construction of 23,000 m<sup>2</sup> was completed in Q1 2019. Occupancy rates were at record highs in the first 3 months of the year, with actual figures closely corresponding with forecasts.

The company keeps monitoring all relevant processes and trends to find the best time to start trading its shares on BÉT.

#### **Further information:**

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