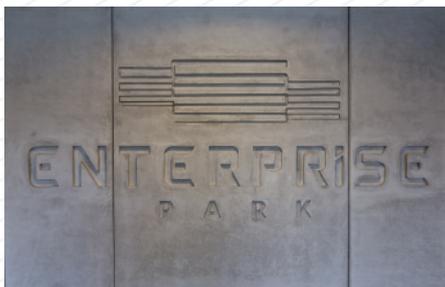




Here,
the future begins

Enterprise Park's Phase I Opened



Enterprise Park Bulletin
issue # 2

NEWS



Enterprise Park's Phase I Opened

We are very pleased to announce that buildings A and B, i.e. Phase I of the Enterprise Park project have been officially opened. The Grand Opening ceremony was held in 17 October, 2012. Over 15,000 sqm of modern class-A office space have been delivered, 87% of which had been leased prior to the wrap-up of the construction works.

The first tenants at Enterprise Park will be Delphi Poland and Cisco Systems. The project is going to be awarded a BREEAM certificate with a "very good" rating.

'Avestus Real Estate continues to confirm its position as the leading developer of high quality office space in CEE. Enterprise Park, the latest office project, has again proven to be a huge success. We are very proud to announce that the first phase of this project is 87% leased prior to completion and opening. Avestus Real Estate has continued to partner with such high quality global tenants like Delphi and Cisco. This has been our strength in CEE over many years and again we have been able to achieve this even in these challenging times. This is testament to our project and the team involved.'

- says Roger Dunlop, CEO of Avestus Real Estate.

'This is Avestus Real Estate's first project in Krakow. Krakow is a dynamic office market which is highly favored in particular by experienced international corporations looking to utilize the superior highly educated employment workforce. These corporates are undertaking R&D and outsourcing operations to service their global businesses. Enterprise Park has been designed to support these occupiers and the fact that we have attracted experienced partners such as Delphi and Cisco shows that we have again designed and developed a project that meets these requirements.' - says Guy Speir, Leasing & Marketing Director CEE, Avestus Real Estate, and adds: *'The level of demand, even in these uncertain global economic times continues to go from strength to strength. Therefore we are delighted by the success of Phase 1 and very positive about the leasing on Phase 2. We can confirm on going detailed discussions with a number of high profile international occupiers.'*

The launch of the project's Phase II construction is planned for April 2013. Over 13,000 sqm of leasable space will be available in building C. Enterprise Park will ultimately offer over 28,000 sqm of office space. The construction works will not decrease the comfort of work at the already operating buildings A and B.

"The construction site of Enterprise Park's Phase II will be entirely separated from the area occupied by buildings A and B. The deliveries of building materials and other activities performed on the construction site will not be disturbing our tenants," ensures Maciej Gołębiewski, Leasing and Marketing Director at Avestus Real Estate, and adds: *"Building C is going to be a structure similar to the ones we have opened today. It is worth mentioning that the floor plates available at building C will be very large, reaching 4000 sqm, which I think, should be appealing to potential tenants."*





RIDING A BIKE TO WORK Enterprise Park welcomes cyclists

A bicycle is so much more than just a sport, recreation or tourism. Nowadays it has become a full-fledged means of urban transport that is usually more convenient and by all means less expensive and more beneficial to one's health compared to public transport, private cars or cabs. In a majority of Polish cities the urban road system simply cannot withstand the intensity of traffic. Hence, it's often the case that you might be able to get to your destination on a bike faster. So if your home happens to be located not very far away from your workplace, jumping onto a bike is certainly worth considering.

Bicycle commuters are often faced with two major obstacles (putting the weather conditions dictated by the whims of nature aside), quite difficult to overcome. Firstly, finding a place where you can safely leave your vehicle for eight or more hours, without being constantly worried about it being stolen or damaged. Secondly, after the morning bike trip you have to somehow get through another several hours in the office without the necessity of separating yourself from your workmates because of the smell which would probably be hanging in the air around you. In short, before continuing with the daily routine at work, a cyclist should have an opportunity to change and wash.

The designers of the Enterprise Park office complex in Krakow made an effort to come up with a solution to these two issues. Not only were cycle paths for easy access to the buildings laid, but also a monitored bicycle parking lot with professional bike racks was built, so bike lovers will be able to safely leave their vehicles.

They will of course have an opportunity to refresh and change clothes before work. There are bathrooms with showers and changing rooms with lockers for bikers in each of Enterprise Park's buildings. These facilities should encourage future Enterprise Park tenants to frequently

It is relatively easy to choose a bicycle as a means of transport in Krakow. The city has for several years been promoting development of cycling, implementing the City

of Krakow's Transport Policy, under which cycling is an important element of the city's transport system. New solutions and facilities for cyclists are still emerging, among which worth mentioning are an ever-expanding bicycle paths network, the "BikeOne" urban rental system or a regulation allowing two-way bike traffic on some one-way streets.



WHAT DO OFFICE-WORKERS EXPECT THEIR WORKPLACES TO BE LIKE?

We want to work in well-lighted places and breathe fresh air, surrounded by greenery.

A survey "My Place of Work - An Office Barometer," carried out in February, 2012, by the Homo Homini research institute, ordered by Polnord, reveals that office staff are most lacking green in their workplace environment. Such a response was from almost 46% of respondents. Another response that was indicated by nearly 1/3 respondents was the lack of areas for active recreation in the vicinity of a building. It turns out that employees expect a lot more than merely a good location, easy accessibility and parking spaces for their vehicles.

Both the immediate surroundings and the interiors of a modern office buildings should be carefully designed, as these elements can greatly translate into office workers' satisfaction, health and productivity. Global trends in the design of office buildings and complexes turn more and more attention onto the role of natural greenery around offices. It is generally known that staying close to nature or even having a window view of natural green can be beneficial.

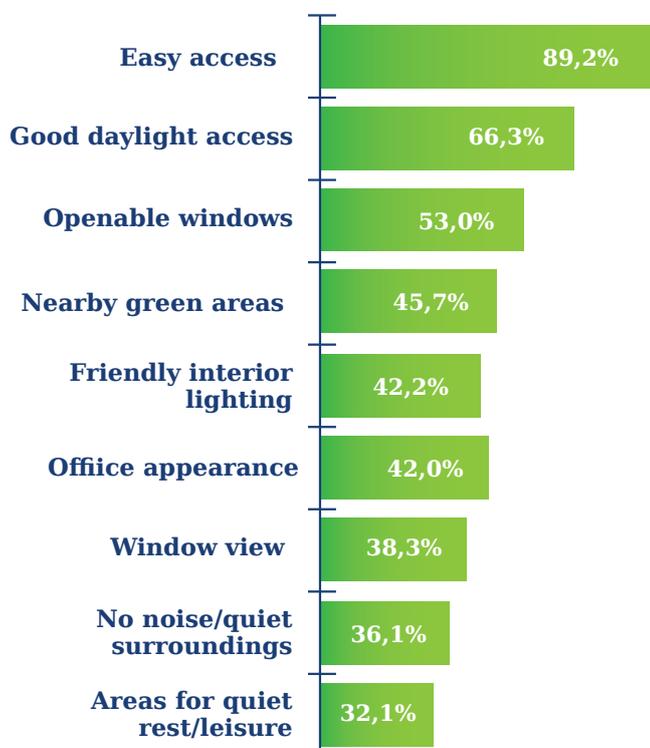
The respondents also attached great importance to the work comfort (perceived in a broad sense), with efficient lighting probably being the key factor for feeling such comfort at work. When asked "What is lacking in your work environment?," 28.4% of the respondents pointed to "Nice window view," while every fifth person complained about insufficient amount of daylight. Other factors reducing the quality of work place include the lack of hinged windows (22.2%), background noise (21%), poor ventilation (19.8%) and lack of air conditioning (9.9%).

Office workers were asked to identify major disadvantages associated with the location of their current workplaces. Insufficient number of parking spaces was most often indicated (as many as 38% of responses). Workplaces also suffer from the lack of a nice view window view (over 35% of responses). The respondents also complained about difficulties related to commuting to work (27.8%), noise (26.6%), lack of green areas (25.3%) and artificial lighting (22.8%).

When asked about their conceptions of a modern workplace, almost nine out of ten respondents pointed out that workplaces should be easily accessible by private and public transport (89.2%). Others also mentioned daylight (66.3%), openable windows (53%) and green areas around the buildings (45.7%).

Features of a modern workplace

Survey carried out by Homo Homini,
ordered by Polnord SA



INTERVIEW

We are speaking to
**Arkadiusz Krupa – Enterprise
Park’s Project Manager**

An impressive concrete logotype of Enterprise Park has already been carved into the walls near the reception area in both buildings. Can it be treated as a symbolic representation of the fact that Phase I finishing works are nearing their final stage?

Arkadiusz Krupa: Indeed, Enterprise Park is taking on more and more beauty and splendor each day. We are currently installing internal LED lighting used to illuminate the facade. At the same time we are prepping the Enterprise Park’s reception desks which will be very modern. The design will be dominated by the colors of white, black and gray with accents of birch-wood. The logo in the form of an imprint in concrete serves the idea of conveying a message to Krakow’s inhabitants that Enterprise Park is a truly unique, state-of-the-art office complex. In addition, building upon proven concepts that we used earlier in Warsaw’s IBC building, we have installed 2 LCD panels in each of the reception desks. They will display Enterprise Park’s own news service covering the presentation of the building, tenants’ offices locations as well as other useful information. All that for the convenience of users and visitors.

Which of the solutions implemented at Enterprise Park were a new experience for you as a project manager?



Enterprise Park facade; photo: Avestus Real Estate

AK: The building’s elevation, I would say. It varies greatly in the context of system solutions and materials that were used. One of the biggest challenges our team faced was to ensure a diversity of buildings’ external walls, so that, depending on the side of the building, the users could enjoy

an optimum access of daylight throughout the day. Another innovation to be mentioned is the hydrant system for watering the many types of vegetation planted within the Enterprise Park area. It has a water source independent from the urban water supply system thanks to a deep water well equipped with a pump system.

I might also add that I am personally very pleased that we were able to design and create an extremely efficient communication system for our office park. What I mean is a road-, sidewalk- and bike path system so designed that when we launch the project's second phase - the C building - the works carried out at the construction site will not be uncomfortable to the tenants and visitors to Enterprise Park.

ARE, the developer, has also taken the ecological issues into account and adapted the project to the requirements of the BREEAM certification system. What are the benefits for developers and users that an eco-certification can provide?

AK: We started thinking of a green certification for Enterprise Park at an early design stage. Even then, we felt that a sustainable approach to real estate development is not merely a short-lived trend or fashion. There were signs that the ecological approach to designing and developing energy-efficient green buildings will become the norm for the industry. Our predictions are coming true. Nowadays almost every company planning to set up an office would make its decision conditional upon whether a given building is eco-certified. Many developers of new office buildings in Poland are seeking to obtain a BREEAM or LEED certification for their projects, some are even applying for both.

And benefits? Numerous. Despite a slightly higher cost of construction, such building is cheaper to operate and its negative environmental impact is much lower. It also provides tenants with better working conditions. This, in turn, gives the tenants a comforting feel of working in a building that is healthy and friendly.

Which solutions implemented in Enterprise Park played the major role in the project's being granted a certificate?

AK: I must stress here that Enterprise Park is currently a pre-certified project. The final BREEAM certificate will be granted upon completion. But getting back to the question: there were many. Starting with eco-friendly materials and technologies used in the construction process, through solutions used in buildings. I would mention here office spaces designed so as to have the best possible access to daylight, openable windows allowing for natural ventilation, zoned cooling, heating and lighting, facilities for bikers such as locker rooms with access to showers. Finally, the very surroundings of the buildings: bike paths, parking spaces for bikes and plenty of greenery: several species of grass, shrubs and trees - including species endemic to the area. They are planted on more than 40% of Enterprise Park's terrain. We have managed to achieve the appropriate ratio in a relatively small area, thanks to creating green terraces above both the underground parking lots and the parking lot on the ground level. It was those environment-friendly and energy-efficient solutions that have contributed to Enterprise Park successfully undergoing BREEAM's pre-certification procedure aiming for a 'very good' rating. ■



EXPLORE ENTERPRISE PARK



We welcome first tenants at Enterprise Park

We are pleased to announce that the first space in the Enterprise Park has already been leased. Avestus Real Estate has signed a long-term lease agreement regarding over 8.500 sqm with Delphi Poland, the Polish subsidiary of Delphi Corporation, a provider of electronic solutions and technology systems for the automotive industry. Another tenant acquired for Enterprise Park is Cisco Systems Poland.

Both companies will collectively lease premises accounting for over 80% of the available office space in the complex.



Tasty and healthy food at Enterprise Park

We are pleased to inform that the OLIMP restaurant network, operated by the Gastromall group, will soon open its branch at Enterprise Park. The OLIMP Restaurant at Enterprise Park will occupy a total area of about 400 sqm. It is going to be the network's largest outlet.

OLIMP restaurants are self-service outlets offering hot and cold meals. All meals available at the restaurants are sold at a fixed price per 100 grams. Customers compose their own dishes from dozens of available choices of lunch dishes and salads prepared with the highest quality fresh ingredients. The OLIMP restaurant will be available to all customers.

About Avestus Real Estate

AVESTUS REAL ESTATE

More information:

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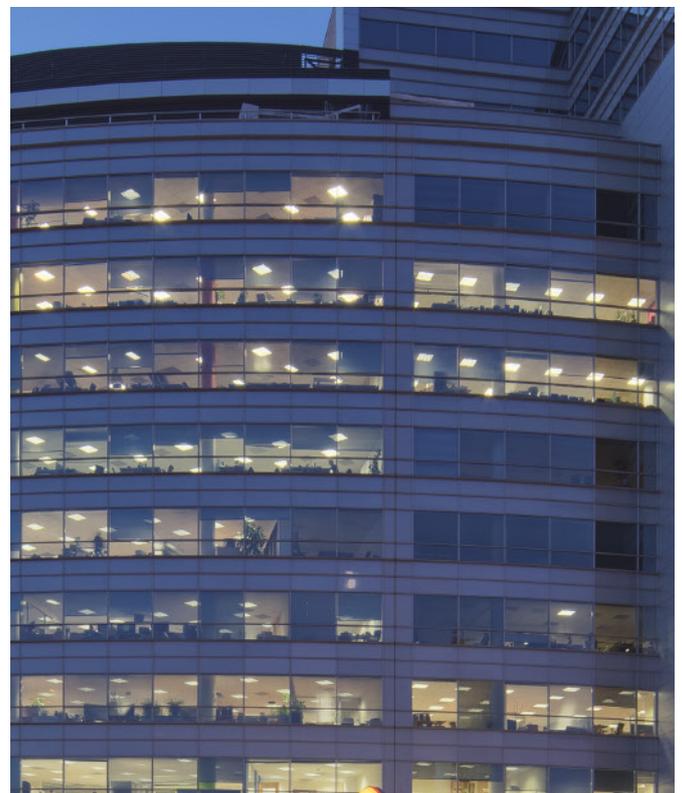
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Enterprise Park is being developed by Avestus Real Estate, a company whose development track record includes a number of landmark office projects in Poland, like the International Business Center, Warsaw Financial Center or Wiśniowy Business Park building F. The company is the full-service development arm of Avestus Capital Partners - an Ireland-based international real estate investment company.

Avestus Real Estate actively engages in all aspects of a development process including structuring, strategy formulation, financing, developing and managing a diversified portfolio of assorted real estate assets throughout the CEE region. Avestus Real Estate has offices in the Czech Republic, Poland, Croatia, Romania, Hungary and Slovakia.



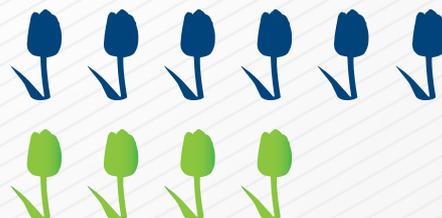


Paramount security thanks to 24/7 security service, building access control and CCTV monitoring systems.



Enterprise Park is located in the Podgórze district, one of the most dynamically developing

DISTRICTS OF CRACOW



A green office park.

As much as **40%** of the park's area is naturally landscaped.

