



Boom in online demand fueling P3's growth

Long-term manager and developer of logistics warehouses, P3 Logistic Parks, continues to record strong growth over the past 12 months. This has been driven, in part, by the boom in online demand, which has fueled the need for strategically-located warehouses in Europe. P3's customer base has grown by 20%, with customer retail share surpassing 30% for the first time in the company's history.

P3's fundamentals remain strong. Throughout 2018, the company's portfolio grew by almost half a million m², offset by the strategic disposal of 250,000 m² of non-core assets. This includes construction starts and a development pipeline exceeding 1.2 million m² of committed BTS and speculative development projects. Occupancy in the portfolio remains above 95%.

"The logistics industry is experiencing a perfect storm of investment appetite, customer demand and technological innovation," said **Ian Worboys, Chief Executive Officer of P3 Logistic Parks**. "No longer consigned to the shadows, the logistics industry is now one of the most attractive and stable investment classes around. We continue to remain customer-focused, and our growing base of retail customers appreciates P3's flexible, long-term approach. And they keep coming back! That's probably why we're signing a new lease deal every 1.3 days, have a committed development pipeline exceeding 660,000 m², and are committed to building some of the largest spec projects in Europe."

Deal & construction highlights from 2018 include:

- Commencement on P3's first G+3 warehouse in Europe; a 190,000 m² development for a leading eCommerce customer in Italy.
- A high-tech and semi-automated 30,000 m² BTS development for **Lamborghini Ducati** in [P3 Sala Bolognese](#), Italy.
- The commencement of construction on a 30,000 m² BTS development for **Airbus** in P3 Illescas, south of Madrid, Spain.
- The development of a 130,000 m² brownfield project, [P3 Kamen](#), in Germany, with a 37,000 pre-let to **Arvato**.
- The installation of Virtuplex, by Etnetera, the largest B2B Virtual Reality experience in Europe, in [P3 Prague Horni Pocernice](#), Czech Republic
- The commencement of the largest speculative development in Czech Republic, 60,000 m² at [P3 Lovosice](#).
- Development of new flagship park in Slovakia, [P3 Bratislava Airport](#), with a 46,000 m² warehouse under development for retailer, **Action**.
- Completion of a 30,000 m² BTS project in [P3 Lomme](#), France for **Ingram Micro**
- The extension of [P3 Piotrków](#) park: in 2018 a total of 54,900 m² was completed and further constructions of a total area of 59,000 m² were commenced
- The acquisition of a 16-hectare site in northwest Bucharest, Romania, for an 80,000 m² logistic park.

Since its acquisition by Singapore's Sovereign Wealth Fund (GIC), in December 2016, for EUR 2.4 billion, P3 has increased its portfolio to more than 4.1 million m² of lettable area, with a land bank of more than 1.3 million m². Internally, P3 has grown to more than 140 real estate experts in nine countries across Europe. In 2018, P3 appointed a new Managing Director for its German operation, Sönke Kewtiz, a new Managing

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Director of its Polish operation, Bartłomiej Hofman, and a new Managing Director of its French operation, Christophe Chauvard.

P3 continues to follow its customer-centric strategy by producing another edition of its leading real estate trends and technology conference, **P3 Momentum**, in Prague this October, for more than 200+ business leaders and customers. Speakers at last year's conference included VP and Head of Retail at DHL Supply Chain, Alex Hislop, Director of Merck Healthcare, Christophe Revirron, CEO of autonomous vehicle company Bedestrian, Shadi T. Mere and renowned futurist Sean Culey as keynote speaker.

On P3 Momentum, Worboys continues: "As we progress through the so-called 'Information Age', a few universal truths are emerging. Namely, that customer-centricity is at the heart of the new business norm. Personalisation, automation and servitisation of the warehousing and logistics industries are driving rapid change in how businesses are run and the space needed to store, fulfil, ship and process goods. It's an exciting time, full of both creative and disruptive forces, and therefore P3 considers it our duty to understand, report and act on the trends impacting consumers and, more immediately, our customers."

P3 is continuing its work as the first logistics warehouse developer in the world to join the **UN Global Compact**, an initiative based on CEO commitments to adopt sustainable and socially-responsible policies, by implementing green technologies in parks and cooperating with communities and professional/academic organisations in creating better warehouse spaces.

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Notes for editors

P3 is a long-term investor, owner, developer and asset manager of logistics properties. Our mission is to provide warehouse customers with a first-rate occupancy experience in high quality assets in key logistics locations. We have logistic parks in 9 countries across Europe, with more than 4.1 million m² of lettable space under management and a land bank of over 1.3 million m² for further development.

P3 is the first logistics developer in the world to sign up as a Participant in the United Nations Global Compact, the world's largest corporate sustainability initiative

P3 has headquarters in Prague and offices in eight other countries across Europe. Our team of more than 140 P3 experts help customers from a broad range of sectors with site selection, securing permits, procurement and construction as well as after-care and facility management services.

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