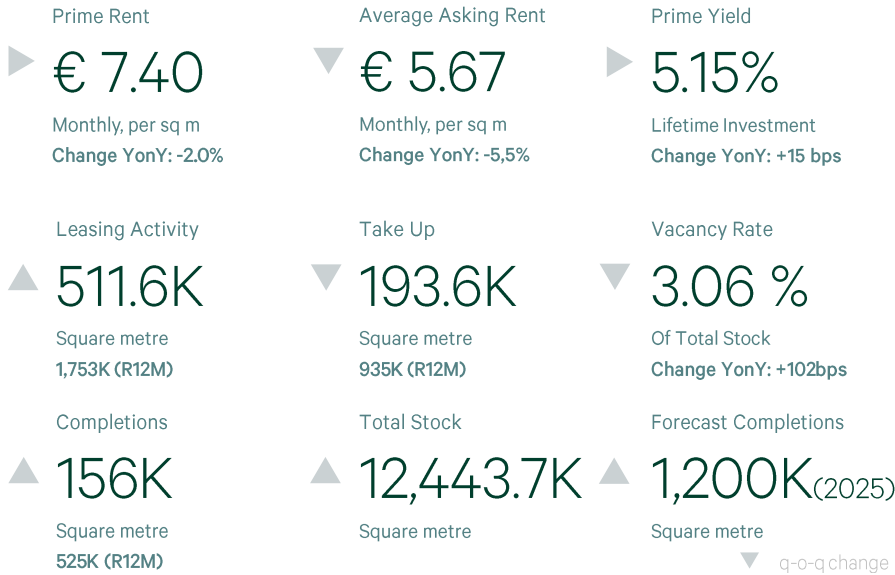


Czech Republic Industrial and Logistics Market Figures

KEY PERFORMANCE INDICATORS (Q1 2025)



Note: As of Q2 2023, the Average asking rents represent the average in the modern stock in the whole country; existing space, space under construction and planned projects included.

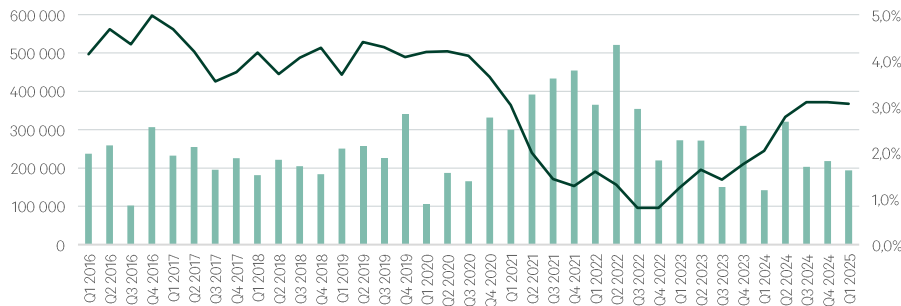
Take-up in Q1 2025 totaled 193,600 sq m, showing a decrease of 11% q-o-q, in comparison to the same period last year we would see an increase of 36%. Based on disclosed tenant sectors, net demand in Q1 2025 was driven mainly by manufacturing (41%), 3PL (36,5%) and Distribution (19.5%). New supply in the first quarter reached 155,900 sq m, representing an increase of 46% q-o-q and an increase of 5% compared to Q1 2024. The vacancy rate this quarter decreased slightly and stood at 3.06% (381,000 sq m). In addition, we monitor an additional 551,000 sq m of vacant space completed to shell & core. If these buildings were completed, the vacancy rate would be over 6%.

At the end of Q1 2025, the total space under construction in the Czech Republic increased to 1,066,800 sq m, representing an increase of 8% compared to the previous quarter and a 20% increase compared to the same period last year. Of this volume, over 650,000 sq m is scheduled for delivered this year. Over 1/3 of this space is within a single building, fully leased to H&M with delivery planned for Q4 2025.

During Q1 2025, development works commenced on 242,000 sq m of Industrial & logistics space. As a result, the share of speculative space under construction decreased to 28% during the quarter.

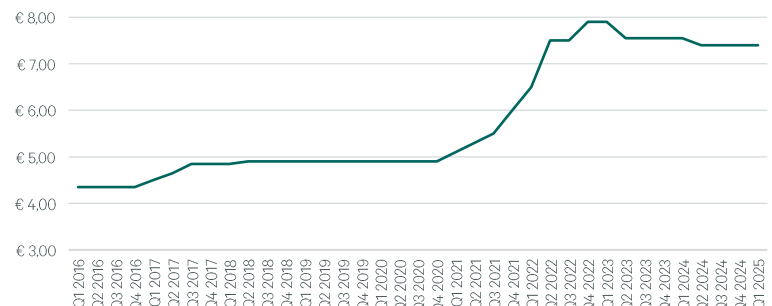
Prime rents remained stable this quarter within prime locations.

MARKET TREND (Take-up sq m | Vacancy rate)



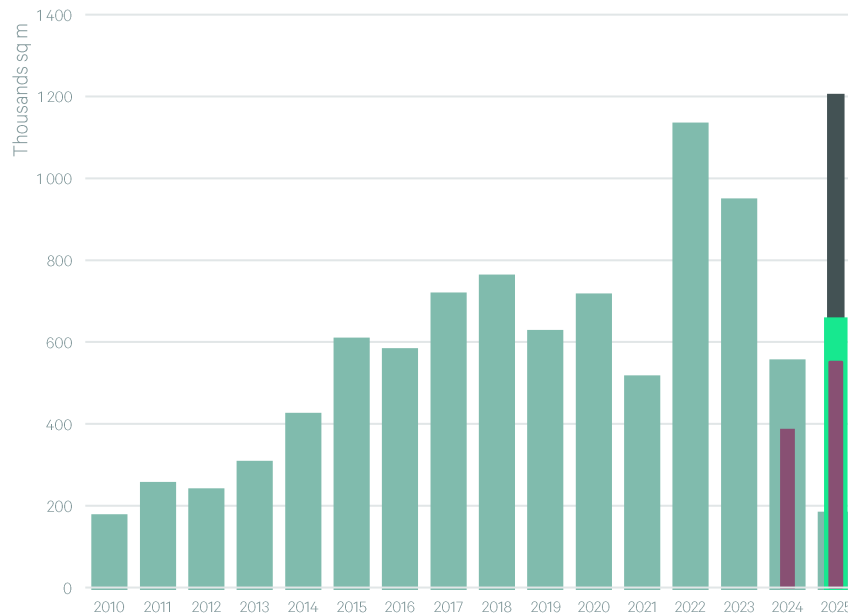
Source: CBRE Research, IRF, Q1 2025

PRIME RENT DEVELOPMENT (Euro/ sq m/ month)



Source: CBRE Research, Q1 2025

STOCK DEVELOPMENT (Completions | Annual Forecast | Forecast UC | Shell&Core end of the period)



Source: CBRE Research, IRF, Q1 2025

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Definitions.

A-class building

- Good access for trucks to main roads; A clear internal usable height between 6 m and 12 m;
- Modern loading docks with levellers; One overhead door per unit (exception applies to custom-built premises);
- Anti-dust floor, minimum floor load bearing capacity of 5 tons per sq m;
- Skylights in the roof acting as smoke vents; Minimum lighting power on floor level of 200 Lx;
- Heating, insulated facade (sandwich panels); High standard office and social area available;
- Car and truck parking

Vacancy rate:

Ratio of physically vacant space in completed buildings on the total stock of warehouse and industrial space including office areas reported for press releases.

Total Stock and new supply:

Modern developer-led warehouse and industrial production space of A class quality, owned by a developer or investor for lease to third parties. It does not include owner-occupied stock. New supply includes the above-mentioned space completed during the given period.

Take-up:

Take-up represents the total floor space that was let or pre-let over the specified period. A property is taken-up when the lease or future lease contract is signed. This includes only long-term leases of a period longer than one year. Gross take-up includes renegotiations and subleases. Net take-up excludes these and includes only new leases, pre-leases, and expansions of space within existing lease contracts.

Shell&Core

Buildings outside active construction, with the core of the structure completed, and instead of completing the building, developers put these halls on hold waiting for tenants and finish the building to better suit the client's needs and specifications.

(R12M) - Rolling 12 months

Note

2021: As of Q4 2021, the Industrial Research Forum amended all data to represent better the current vacancy situation on the market. As of the end of the year, short-term leases are no longer excluded from the vacancy rate. Until now, spaces leased on a short-term basis were counted as vacant spaces. However, with several buildings throughout the Greater Prague area dedicated to this type of leasing, IRF has abolished this practice. With this change, there has been a drop in the "vacancy rate", mainly in the Greater Prague area. This change does not affect any leasing volumes as short-term leases are not included in them.

2023: Prime rents are based on real leasing evidence. Recent rental evidence proved downward pressure on prime rents to the levels seen in Q3 2022. We expect they will remain around that level in the foreseeable future.

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Q1 2025

REPORT FIGURES

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