Company	Baltic Horizon Fund / Northern Horizon Capital AS
Type	Company Release
Category	Other corporate action
Disclosure time	13 Jun 2019 15:50:00 +0300

Currency	
Title	Baltic Horizon Fund closed Galerija Centrs Shopping Centre acquisition in Riga, Latvia

Baltic Horizon Fund closed the acquisition with Linstow AS to aquire 100% shares of Tampere Invest SIA, which owns Galerija Centrs Shopping Centre in the heart of Riga. The purchase price is EUR 75 million, which corresponds to an estimated entry yield of approximately 6,7%.

The Galerija Centrs property is located on Audeju Street 16, 1050 in Riga Old Town, next to the National Opera. As a block of Old Town, the 5-floor property complex consists of two buildings connected with a passage of glass roofed arcade. Originally opened as Army Department Store in 1938, the high street retail centre was last refurbished in 2006 with an added extension. The net leasable area of the property is 20,073 m2 . The anchor tenants include H&M, RIMI, Massimo Dutti, Douglas, Lindex, Esprit, Gant, Marc O'Polo, Max Mara Weekend and others. The fifth floor houses a healthcare centre, a beauty salon and a fitness club.

As part of the transaction, Linstow AS, has agreed to subscribe for Baltic Horizon Fund units for the amount of EUR 4 million. The management company is undertaking to arrange private placement of new fund units, the number of which is equal to the subscription amount divided by the latest net asset value per fund unit preceding the subscription. The issuance and listing of new units is expected to take place in July 2019.

For additional information, please contact:

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