

Company EfTEN Real Estate Fund AS
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Title EfTEN Real Estate Fund III AS' Lithuanian subsidiary signed a lease agreement to open KFC

UAB "Saules Miestas", a subsidiary of EfTEN Real Estate Fund III AS, entered into a long term lease with "APL FRESH FOOD" UAB, operating on a franchise basis of KFC (Kentucky Fried Chicken), the world's second-largest restaurant chain, for a term of 10 + 10 years. "APL FRESH FOOD" UAB is a member of the Apollo Group.

UAB "Saules Miestas" will build a separate new building on the existing property at Gumbin?s 4, Shiauliai, Lithuania, approx. 350 sq.m, which will be leased exclusively by "APL FRESH FOOD" UAB.

The total investment to the project is 600 thousand euros, plus VAT. The net yield of the investment, without bank leverage, is 10% per annum after the building has been completed.

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