**CBRE Global Investors acquires office building Praga Studios from Skanska**

Prague, 8th August 2019 — **CBRE, the world leader in commercial real estate, advised Skanska Property on the transaction of Praga Studios, which was purchased by CBRE Global Investors. The high-quality grade A office building in Prague, Czech Republic was sold for EUR 55 million. The newly developed and already occupied asset with approximately 12,000 sq m of leasable space was completed by Skanska this June.**

*“We would like to congratulate both Skanska and CBRE GI on signing a fantastic transaction for both parties. We registered a huge amount of interest in the project from both European and Korean investment groups, which is testament to the high quality environment that Skanska have created in one of the city’s most dynamic Live / Work districts. This is also evidenced in the quality of the tenants that have been attracted to the project, which I am sure will become a long standing hub for the Karlin district,“* **stated Chris Sheils, Head of Investment at CBRE.**

The building is multi-let and anchored by Edwards Lifesciences, the world’s leading medical equipment company. The other four tenants include a co-working operator and IT companies. The new building is situated in Prague 8 which is considered an extension of the Prague CBD, offering excellent connectivity by public transport. It is easily accessible from the city centre and provides 115 parking spaces. Moreover, it meets the highest technical standards and is expected to receive LEED Platinum and WELL Core & Shell certificates.

**Myles Sanger, Portfolio Director at CBRE Global Investors,** said: *“We are building a well-diversified office portfolio for our client in EMEA and Praga Studios is a high quality addition to their existing assets.”*

*“Prague is one of the most desirable locations in Central and Eastern Europe. While the office stock is constantly growing, the demand for prime office assets remains very high among tenants and investors, both domestic and international. I am glad that Skanska could offer CBRE Global Investors a fully leased A-class building in one of the best locations in the Czech capital city,”* added **Adrian Karczewicz, Head of Divestments at Skanska commercial development business unit**.

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**About CBRE**

CBRE Group, a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services and investment firm (based on 2018 revenue). The company has more than 90,000 employees and serves real estate investors and occupiers through approximately 480 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services including project management; property management; investment management; valuation; property leasing; strategic consulting and research and consulting. In the Czech Republic, CBRE has almost 350 employees and manages nearly 75 commercial premises with a total area nearly 1,4 mil. sq. m. Read more at www.cbre.cz.

**About CBRE Global Investors**

CBRE Global Investors is a global real asset investment management firm with $107.2 billion in assets under management\* as of March 31, 2019. The firm sponsors investment programs across the risk/return spectrum for investors worldwide.

CBRE Global Investors is an independently operated affiliate of CBRE Group, Inc. (NYSE:CBRE). It harnesses the research, investment sourcing and other resources of the world’s largest commercial real estate services and investment firm (based on 2018 revenue) for the benefit of its investors. CBRE Group, Inc. has more than 90,000 employees (excluding affiliates) and serves real estate investors and occupiers through more than 480 offices (excluding affiliates) worldwide. For more information about CBRE Global Investors, please visit www.cbreglobalinvestors.com.

\*Assets under management (AUM) refers to the fair market value of real asset-related investments with respect to which CBRE Global Investors provides, on a global basis, oversight, investment management services and other advice and which generally consist of investments in real assets; equity in funds and joint ventures; securities portfolios; operating companies and real asset-related loans. This AUM is intended principally to reflect the extent of CBRE Global Investors' presence in the global real asset market, and its calculation of AUM may differ from the calculations of other asset managers.

**Skanska**

Skanska is one of the leading development and construction companies in Europe. Outside the Nordics the company has European operations in building construction and civil engineering in Poland, Czech Republic & Slovakia and UK. Skanska develops commercial properties in selected home markets in Poland, Czech Republic, Romania and Hungary, while the residential development is active in Prague and Warsaw. Skanska also offers services in public private partnerships. In 2018, Skanska had sales of SEK 40 billion and about 14,200 employees in its European operations.

More information can be found at [www.skanska.com/property](http://www.skanska.com/property).