



# ATLAS ESTATES

**Atlas Estates Limited**

**("Atlas" / "Company")**

## **ATLAS MAKES DEBUT INVESTMENT IN BULGARIA**

Atlas Estates Limited, the Central and Eastern European property investment and development company, today announces that it has made its first investment in Bulgaria, with the acquisition of an office building in Sofia's city centre. The asset, the BSR center in Sofia, was acquired for a cash consideration of €7.3 million, reflecting a rental net yield of 8.2%.

The BSR Center is fully leased and income producing, and is located in Sofia's city centre, less than one kilometre from the Central Business District. Its 3,472 sqm of lettable area is spread over eight floors and is currently rented at an average of €14 per sqm, per month.

The acquisition marks Atlas' first transaction in Bulgaria and underlines the Company's strategy to expand to new territories in the CEE region.

In addition, the building will accommodate Atlas' new Bulgarian headquarters in Sofia.

Commenting, Quentin Spicer, Chairman of Atlas Estates, said:

"In making our first investment in Bulgaria, we are continuing in our strategy of expanding to other countries within our targeted region."

Amos Pickel, Chief Executive of Atlas Estates, added:

"This transaction provides us with a starting platform from which to move our strategy in Bulgaria forward and to address the increasing demand for office space in Sofia. We look forward to announcing future acquisitions in this rapidly evolving market over the coming months."

For further information, please contact:

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