

Vienna, 18 December 2009

## **Mezzanine capital provides financing solution for Roses Fashion Outlet Center**

- **Expansion of the first construction phase by approximately 3,000 m<sup>2</sup> of office space**
- **Higher equity capital requirements for credit financing due to the financial crisis**
- **Liabe capital in the form of mezzanine capital made it possible to complete the project financing**

The good development of Roses Fashion Outlet Center, which opened one year ago, was one of the reasons why the Austrian operator promptly decided to increase the first project phase by around 3,000 m<sup>2</sup> of office space. As a result, the capital requirements rose and a different financing solution had to be found, just as the financial and economic crisis was reaching its climax.

The loan financing required for the expansion phase required an increase in liabe capital. In the end, a financing solution was found using mezzanine capital. An investment by Mezzanin Finanzierungs AG reinforced the equity capital base, helping to close the last remaining gap in the project's financing.

The Roses Outlet in Sveti Kriz Zacetje is Croatia's first factory outlet centre and opened its doors in the autumn of 2008. The developer and operator is the Austrian Dayland Group, headed by Thomas Seikmann and Manfred Schlager. The initial phase of the outlet centre features 101 shops with a floorspace of 15,050 m<sup>2</sup> and office space of around 3,000 m<sup>2</sup>. The centre has excellent traffic connections and an outstanding brand mix. The second phase is planned for completion by autumn 2010 and will add roughly 45 shops with some 8,550 m<sup>2</sup> of floorspace to the Roses Fashion Outlet Center.

### **Dayland Group Real Estate Development**

Dayland Group, headed by Thomas Seikmann and Manfred Schlager, with locations in Vienna, Slovakia and Croatia, is a developer, operator and investor in the CEE region, specialising in the development of shopping centres and factory outlets. The activities of Dayland Group cover all aspects of project development, including site selection, construction and leasing, as well as marketing and operation. In the field of factory outlets, sites are being developed throughout Europe using the brand name "Roses Fashion Outlet".

"Roses Values", a part of the Dayland Group, is responsible for operation of the factory outlets.

### **Die Mezzanin Finanzierungs AG**

Mezzanin Finanzierungs AG is the first bank in Austria specialising in mezzanine capital. The company's assets under management amount to EUR 100 million, some 70% of which is already invested or committed. Mezzanin Finanzierungs AG finances expansion and acquisition projects for rapidly growing medium-sized companies in Austria and neighbouring countries. It provides mezzanine capital in the form of secondary, uncollateralised bullet loans that cannot be terminated in the case of economic declines. The capital from Mezzanin Finanzierungs AG represents equity capital for banks providing financing, which helps to improve their creditworthiness. BA Private Equity GmbH provides Mezzanin Finanzierungs AG with support in the fields of marketing, controlling and fundraising.

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