



PRESENTATION OF THE BTS PROJECTS

Every investment is a new challenge...



INVITATION TO COOPERATION



Dear Sirs,

*I'm pleased to present you a proposal for cooperation in the scope of warehouse facilities executed in the "build-to-suit" formula. The projects are located in carefully selected locations in several important regions of Poland. Based on an internal analysis, tenant demand and the Group's experience, we have prepared projects dedicated both for central warehouse facilities, production facilities, as well as projects with urban warehouse specificity, located in the immediate urban zone. In addition, in connection with financing **from the EBRD, Macquarie Capital Principal Finance** and the implemented DL Green policy, we place great emphasis on environmentally friendly projects with a low carbon footprint and socially responsible investments, and we also certify Breeam.*

The project will be prepared based on experience in the construction of warehouse facilities. It will be built to the highest quality standard and will include DL Green solutions, including the increased BREEAM certificate.

Thanks to the experience and well-developed internal structure of DL Invest Group, we guarantee a quick implementation time while maintaining high flexibility and quality of work, e.g. due to the fact that we operate as a developer who is the long-term owner of the facility and actively manages it, which has a general contractor and design offices in its internal structure, which is necessary in the current conditions of the construction market and guarantees you a flexible approach to possible changes during the use of the facility. The confirmation of the above are attached references from successfully completed projects for companies such as: Hutchinson, Gefco, Still, Hanex, Stokrotka, InPost or DHL.

DL Invest Group has experience in the implementation and management of warehouse projects. An example of successfully completed warehouse space are facilities for well-known brands with whom we have established long-term cooperation, implementing subsequent projects.

The confirmation of the above and the highest standards of services provided by DL Invest Group is the financing of our company's development by the largest financial institutions in the world - the European Bank for Reconstruction and Development (EBRD) and Macquarie Capital Principal Finance through which we obtained funds for the implementation of your project.

We are convinced that if you give us the opportunity to present our competences and the unique business model described in this presentation, we will establish long-term cooperation with you, providing individual solutions necessary for the development of your business.

On the following pages of the offer, we will present the experience and competences of DL Invest Group, based on a business model in which we remain the property owner after the construction of the facility, which is a guarantee of the highest quality of cooperation, not only when signing the lease agreement, but also throughout the entire period of use of the facility.

*Kind regards,
Dominik Leszczyński CEO*



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PORTFOLIO AND EXPERIENCE PRESENTATION

DL INVEST GROUP



SUCCESSFUL BUSINESS MODEL

DL Invest Group is one of the most dynamically **growing developers and investors** in Poland, operating on the commercial real estate market for over 15 years.

The Group's business model assumes full implementation of the investment process based on the group's internal structure, and then actively managing projects as a long-term owner, offering clients high quality, not only at the time of commissioning, but also throughout the life of the project, ensuring the ability to respond flexibly to tenants' needs.

Confirmation of many years of experience and competence

is the **diversified property portfolio**, and the lease of space remains at a very high level, among other things, this has resulted in successful asset disposals every four years, which confirm the quality and market liquidity of the assets. The strength of DL Invest Group is the specialisation built up over the years in three selected commercial property segments:

WAREHOUSES



WAREHOUSING FACILITIES

large warehouse parks with a leasable area of 100,000-300,000 sqm with warehouse and production functions, as well as tailor-made projects (BTS), created on the basis of individually identified tenants' needs, including urban developments in SBU format.

OFFICES



OFFICE COMPLEXES

The mixed-use complexes combining office, service and retail functions are being developed in response to the market demand for service centers. Their aim is to satisfy all daily needs of users - employees of the complex.

SHOPPING



SHOPPING PARKS

facilities with a leasable area of 3,000 - 6,000 sq.m as an alternative to large-scale shopping malls and e-commerce developments aimed at satisfying everyday consumer needs based on strong discount brands.

GROUP'S STRATEGY - We do not carry out speculative investments, but only pre-let projects within the framework of the owned and acquired land bank, with building permits and guaranteed financing.

ASSETS

547m €

Group's assets as of Q1 2023 (2.46 bn PLN)

[LINK: PORTFOLIO](#)

ASSETS for 2024-2027

1,500bn €

Group's assets for 2024-2027 based on its land bank

[LINK: PIPLINE](#)

RENTAL LEVEL

97%

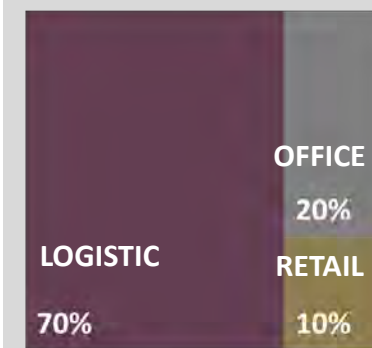
maintained rental level of the real estate portfolio as a confirmation of quality

SPECIALISTS

180

within the Group's internal structures as a guarantee of a flexible approach

EXISTING GLA



DL GREEN POLICY

BREEAM certification of all investments, adoption of a corporate ESG policy, independent certification of ESG policy compliance by SOPs





COMPETITIVE ADVANTAGES ON A UNIQUE BUSINESS MODEL

15 years

The strength of DL Invest Group, as well as its value and guarantee for the tenant, is a unique business model, successfully implemented for 15 years, which combines the common interest of the tenant and DL Invest Group, which as a landlord, developer and ultimate long-term owner of the property, based on internal structures, actively manages the project to generate additional value for the tenant, thereby acting in its own interest and striving to meet all the needs of the tenant to maximize the long-term use of the building in the highest standard.

Competing business models are based on the "build and sell" principle, which reduces the tenant to an element of the investment product, which is often sold together with the project while it is still under construction. Such a business model not only cannot guarantee quality and actions in the interest of the tenant, but what is more, it makes it in the interest of the developer that the tenant, after the sale, is dissatisfied with the project, does not renew the contract and thus relocates to a new facility, coming out to the market with a new demand.

DL Invest Group's business model is a guarantee of:



the highest quality facility – it is in our interest that the property is constructed to the highest quality as it will be used by us as landlords under lease for a period of more than 20 years. Among other things, in order to eliminate additional costs during the use of the facility and problems that may arise on the part of the tenant due to defects and interruptions in business operations, we pay special attention to the quality of the execution and management of the facility.



a flexible approach to the tenants' expectations, Thanks to which we strive to extend and renew the lease, which is the overriding objective and thus a guarantee for the tenant as to the quality of service. Confirmation of the above are completed buildings with a total value of over EUR 547 million with a 97% occupancy rate.



full responsibility we have as owners for the impact of the project, including, for example, social conflicts or traffic problems.

It is the business model of DL Invest Group which guarantees quality and an approach based on a long-term relationship with the tenant, in connection with several decades of depreciation of the project, which requires us to constantly increase the value of the project and maintain long-term relations, meeting the expectations of the tenant, in terms of changing requirements such as changing the arrangement or increasing or decreasing the size of the space. Only this business model is a kind of guarantee for you of the quality of use of the space throughout the lease period.

To guarantee our tenants the **lowest cost of management and maintenance of the property**, the entire management process, is based on the **internal structure** of DL Invest Group, **without indirect costs** and margins of external asset management companies. **Management based on an internal staff structure** aims not only to **eliminate indirect margins** but, in particular, to **guarantee the highest quality and direct communication with tenants**.



COMPETITIVE ADVANTAGES

**1**

GROWTH STRATEGY BASED ON THE WAREHOUSE SECTOR

- The Group does not build speculative projects. Objects will only be developed if a pre-leasing agreement is signed, and senior financing is obtained.
- 90% of our activity will be based on the warehouse sector based on an expanded land bank.
- The DL Green strategy is implemented as a response to market expectations and is further supported by BREEAM certification for new investments.

2

EXPANDED LAND BANK BASED ON THE WAREHOUSE SEGMENT

Development potential in excess of 680.000 GLA of which more than 590.000 GLA within the fastest growing warehouse segment in Europe. Thanks to its land bank, partial participation in own contributions to bank financing is guaranteed, and thus implementation of the adopted strategy without the need to engage significant own funds and acquire additional new land.

3

EXTENSIVE GROUP STRUCTURE

Over the years, DL Invest Group has developed the ability to efficiently implement real estate projects from the acquisition of land at a good price, through the design and construction process to obtaining permission to use the facility - based on experienced experts forming a permanent team of over 180 employees of DL Invest Group.

4

COMPETENCE IN GENERAL CONTRACTING

DL Invest Group as general contractor, not only controls the construction process, in terms of schedule and costs, but in particular by **combining the functions of property owner and general contractor. We respond flexibly and quickly to all expectations and changes required by the tenant, during construction and use of the facility.** These competences are confirmed by successfully completed projects ranging from revitalization of historical buildings (DL Vintage Gliwice), through realization of A+ class office buildings (DL Piano Katowice) to specialized production facilities (Hutchinson Debica). These unique competences combined with **competence in the field of commercialization of projects, provide in the long term a guarantee for the quality and safety of real estate implemented and maintained in the portfolio of DL Invest Group.** The above is confirmed by the selection of DL Invest Group by the world's largest logistics company DHL as Managing Partner of JV DHL&DL.

5

DIVERSIFICATION OF ASSETS AND A STABLE FINANCING STRUCTURE

The Group is present in three commercial real estate sectors: retail, office and warehouse, has excellent relationships with Polish and foreign financial institutions, as evidenced by the fact that in 2021 the **European Bank for Reconstruction and Development**, which granted the Group financing in the amount of EUR 72 million for the construction of environmentally certified green warehouses, became a financing partner in the warehouse segment. Almost 90% of the EBRD debt was repaid upon completion of the construction phase. In 2023, the group obtained an additional amount of EUR 34.7m to finance new projects. **As part of the cooperation DL Invest Group undertook to certify all investments with BREEAM, formalization of Green financing framework confirmed by an independent certifying body (Second Party Opinion).** In 2022 Macquarie Capital Principal Finance has provided DL Invest Group with €123.4 million in senior secured financing, in 2023 additional amount of 17.9 million has been granted.

6

ASSETS LIQUIDITY

The Group owns **high-quality assets with high liquidity.** In order to confirm the market value and significance of the real estate owned by the Group, the Group every 4 years, irrespective of the economic situation, successively sells stabilised assets significant from the point of view of further development of the Group, e.g. the transaction of sale of assets connected with JV with DHL to DHL. Value and cyclicity of transactions confirm high attractiveness of real estate.

7

SUCCESSFUL RESTRUCTURING PROJECTS

The restructuring of so-called difficult projects, which were acquired at a significant discount to market value and thus required modernisation, recommercialisation or a change in functionality, combined with project redevelopment, carried out on the basis of internal structures, not only confirms our competence in acquiring projects for restructuring and thus generating high rates of return, but also, in particular, provides a guarantee for the **quality and security of the commercial property portfolio which we maintain and actively manage.**



KEY PARTNERS OF DL INVEST GROUP



DYNAMIC GROWTH IN THE LEADING LOGISTICS PARKS SEGMENT

Key banks financing the group's growth with a strong track record of cooperation for more than 15 years



2022



International long-term senior financing

Financing green projects

In 2022 Macquarie Capital Principal Finance has provided DL Invest Group with **€123.4 million** in senior secured financing. Long-term investment financing based on a 3-year term with options for extension will be fully financed from Macquarie's balance sheet. In 2023 additional amount of **€ 20 million** has been granted. Macquarie is financing 12 projects.



2021



International long-term construction financing

Financing green projects

The European Bank for Reconstruction and Development (EBRD) is supporting green real estate development with a **€72 million** loan to DL Invest Group to finance 6 projects (85 595 GLA). In 2023, the group obtained an additional amount of **€ 34.7m** to finance 3 new projects (21 409 GLA).



2020



DL Invest Group selected as **Managing Partner of the "DHL-DLJV" venture with DHL** - the world's leading logistics company. For the provision of dedicated, environmentally friendly, warehouse space.



SPO, ESG & FRAMEWORK REPORTS COMPLETED

AS A CONFIRMATION OF OUR GREEN APPROACH



ALL PROJECTS IN THE PORTFOLIO ARE
BREEAM CERTIFIED



Second-party Opinion
DL INVEST GROUP GREEN FINANCE FRAMEWORK



RAPORT ESG
DL Invest Group

In DL Invest Group, we believe that our business should bring wide-ranging benefits to all stakeholders as well as to local communities and the environment.

The report we have created is intended to provide investors with comprehensive information and an in-depth analysis of our activities on the basis of 3 parameters: environmental, social responsibility, corporate governance.



GREEN FRAMEWORK
Green Financing Principles
DL Invest Group

This Framework complies with the International Capital Markets Association Principles for Green Bonds 2021 and the Credit Markets Association Principles for Green Loans 2021.

It is the aim of DL Invest Group to fully comply with the best market practices and to transparently communicate: use of proceeds, the project evaluation and selection process, management of impacts, reporting, external verification.



DEVELOPMENT HISTORY



DL INVEST PARK - WAREHOUSES

ESTABLISHMENT BY
**DOMINIK
LESZCZYŃSKI**



POTENTIAL ADOPTION OF THE REIT STRUCTURE OF HOLDING PART BUSINESS COMBINED WITH IPO IN 2025-2027



KPMG as a Group auditor



PwC as a Group auditor



SPO obtained





STRUCTURE & ORGANIZATION

DL INVEST GROUP



STABLE EXECUTIVES



MANAGEMENT BOARD



Dominik Leszczyński - CEO, Founder

Founder of DL Invest Group responsible for the strategy, management and supervision of the Group's individual processes. He has been conducting development activity since 2004, in 2006 he founded a real estate fund under the name DL Invest Group. A graduate of the Faculty of Law and Administration of the University of Silesia.



Wirginia Leszczyńska - COO, Co-Founder

As the sister of Dominik Leszczyński, she has been holding managerial positions within the DL Invest Group for over 10 years. As a Licensed Property Manager (license number 26401), she specializes in the commercialization of logistics real estate. A graduate of the University of Economics in Katowice.



Tomasz Brodzki - CPO, Vice President of the Management Board for Investment Projects

Associated with DL Invest Gro-up for many years, holding managerial positions. Respon-sible for the proper course of construction processes. M.Sc. In construction and econo-mics, he has over 20 years of experience in the construction industry, e.g. in Lidl and Metro Group projects.



Aneta Kulik - Management Board Proxy

A graduate of the University of Silesia in Katowice, she also studied at ESDES Business School in Lyon- France. She has many years of experience in performing management functions in the financial sector. For more than 5 years associated with DL Invest Group, she focuses primarily on the commercialization of its facilities.

FINANCIAL STAFF

Jakub Machul - Consolidation and Finance Manager

A graduate of UE University in Katowice. Over 13 years in Audit (BIG 4 as Manager) experience in: GPW companies, consolidation, MSSF. Expert in finance and accounting, responsible for financing and consolidation. Supervision of finance and accounting department. Is finalizing the process of the license of a statutory auditor.



Sebastian Lech - Operations Director for Contracting and Investment Financing

14 years of experience in the STRABAG corporation as the Financial Director. A graduate of Law at the A. Mickiewicz University in Poznań, he received the title of L.L.M. Master of German and Polish Law at the European University Viadrina Frankfurt Oder, in DL Invest Group responsible for contracting and preparation of new investments.



Dorota Tokar Deputy Financial Director - Treasury

A graduate of the Silesian University of Management, with over 17 years of experience, which she gained i.a. at the Hungarian investor TriGranit Development Corporation. Associated with DL Invest Group for 7 years, currently holds the position of Deputy Financial Director responsible for the Treasury area.





THE STRENGTH OF DL INVEST GROUP IS INTERNAL STRUCTURE & STABLE PROCESS

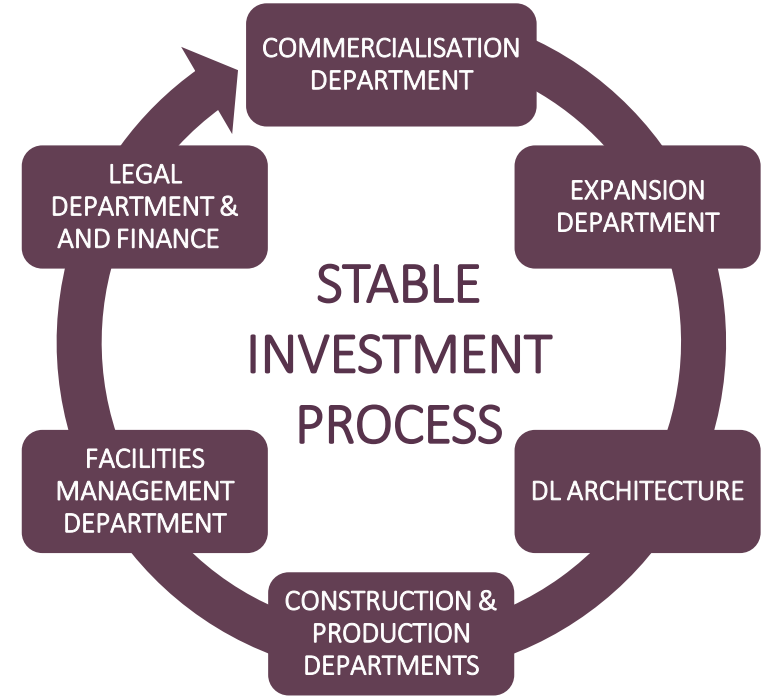
To guarantee our tenants the lowest cost of management and maintenance of the property, the entire management process, is based on the internal structure of DL Invest Group, without indirect costs and margins of external asset management companies. Management based on an internal staff structure aims not only to eliminate indirect margins but, in particular, to guarantee the highest quality and direct communication with tenants.

WELL THOUGHT OUT PROCESS

1. RECOGNITION OF THE TENANT'S NEEDS
2. ANALYSIS OF OPTIONS
3. PROCESS MANAGEMENT
4. EVALUATION AND IMPROVEMENT



**BUSINESS RELATIONSHIPS
BASED ON RESPECT AND
TRUST & INCREASE IN
PROPERTY VALUE**



PHASE I
EXPANSION
PROJECT PREPARATION

DEPARTMENTS: EXPANSION, COMMERCIALIZATION, DESIGN

- local market identification in terms of available locations, labor market, available infrastructure
- identification of key customer needs
- preparing the optimum functional concept of the project

PHASE II
DESIGN AND PREPARATION FOR
GENERAL CONTRACTING

DEPARTMENTS: DESIGN, GENERAL CONTRACTOR, COMMERCIALIZATION

- preparing a construction project in accordance with the customer's expectations
- analysis of the project's environmental impact
- developing an optimized budget and project implementation schedule

PHASE III
PROJECT IMPLEMENTATION AND
LEASED SPACE ARRANGEMENT

DEPARTMENTS: COMMERCIALIZATION DESIGN, GENERAL CONTRACTOR

- due to the own general contractor and the design office, the possibility for the tenant to implement changes in the implementation procedures and after handing the project for use
- stabilization by post-implementation solutions adjusting the project to the tenant needs

PHASE IV
STABILIZATION AND PROJECT
MANAGEMENT

DEPARTMENTS: MANAGEMENT, COMMERCIALIZATION

- project maintenance cost optimization
- ensuring the highest quality of use and safety
- supervision over the inspections and technical service of the leased space
- 24h service warranty within the DL Welcome



THE STRENGTH OF DL INVEST GROUP IS COMMERCIALIZATION & EXPANSION DEPARTMENT EFFECTIVE SALES STRATEGY – 3 PHASES



COMMERCIALIZATION PROCESS

90%

of leases executed by the internal structure of the commercialization department - without the participation of external agents

PHASE I - PRE-COMMERCIALIZATION

- **Analysis of the market**, through direct contact with potential tenants.
- **Refine a commercialization plan**, by identifying the needs reported by tenants and creating, with the help of the design department, a business plan **identify key clients**.
- **Prepare a cost estimate for the entire investment**.

PHASE II - MAIN COMMERCIALIZATION

- **Innovative approach: 4 independent commercialization teams** - teams competition encourages achievement of imposed targets, lead to the quick signing of the most advantageous lease agreements. By intensive contact with the market, the group selects tenants with regard to the type of their services, brand and compatibility with the assumed business plan.

PHASE III - PROJECT STABILIZATION

- **Preventive activities** - constant contact with tenants.
- **Revitalization** process of adjusting to current market trends and business demand is carried out.
- **Reconstruction** of existing projects, if needed change in the tenant-mix takes place in order to increase the attractiveness of the facility.
- **High quality service in internal structure**, service department, promptly responds to any tenants' needs related to facility use.
- **Re commercialization**, a natural process of searching for tenants in the situation of expiring leases that are not subject to renewal. Through direct contact with potential tenants, the process runs smoothly, allowing the project to continually increase its attractiveness.

EXPANSION DEPARTMENT

Expansion directed by projected demand from commercialization department

- **Search for properties for which demand has been created by the Commercialization Department**, based on a thorough market analysis.
- **Active presence in the field, direct contact with landowners, property searches without the involvement of intermediaries** - guarantee property acquisition prices that allow for proper project profitability ratios.
- The Design Department **examines the absorption capacity of the land, its development conditions and access roads, identifying solutions to possible problems** related to the location and properties of the land.
- In cooperation with the Design Department, the Expansion Department **prepares the spatial development of the property**, ensuring that the site's potential is exploited to the greatest possible extent, resulting in projects that are ideally suited to the needs of tenants.
- after consulting with the Design Department, the Construction Department accurately **determines the costs of the project, the date of commencement and completion of construction**, guaranteeing quality and speed within the internal structures of DL Invest Group.
- The Legal Department and the Finance Department **assess the property from a legal and financial perspective**, ensuring the viability and certainty of the transaction.



THE STRENGTH OF DL INVEST GROUP IS GENERAL CONTRACTOR & DESIGN DEPARTMENT COMPETENCES FOR OPTIMISING THE CONSTRUCTION PROCESS

GENERAL CONTRACTOR

- It is a **unique competence** that gives market advantages in all aspects of real estate development.
- **Optimisation of project construction costs** through the selection of appropriate materials and control of their delivery dates by the combined forces of the Building Department and DL Architecture.
- **Direct influence on the construction schedule**, where DL Invest Group is the guarantor of meeting deadlines.
- Thanks to DL Invest Group architects, **flexible space arrangement solutions and expansion guarantees** are provided, which directly lead to business development for Tenants.
- DL Invest Group initiates and manages the various stages of the construction process, thus ensuring the **highest quality of the projects delivered**.
- **Optimisation of land acquisition and preparation costs** with the cooperation of the Expansion, Construction and Design Departments.
- **Competence to modernise and maintain existing buildings** through changes in layout, building concepts and usability within the Group's internal structures.
- Structure that allows for the adaptation of existing properties that are acquired and the subsequent redevelopment, rearrangement and providing of the latest technological solutions that **increase the value of the acquired assets**.

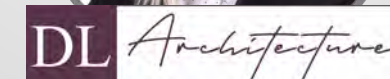
DESIGN DEPARTMENT – DL ARCHITECTURE

- The basis of DL Architecture's activities is to create **functionality and usability of the property for its users**. For DL Invest Group, this value is more important than artistic architectural creations.
- The team of in-house Designers is responsible for **supporting tenants** from the moment the concept of space arrangement is established, through its updating, to achieving the final effect satisfactory to the tenant.
- The Design Department **coordinates the work of the Building Department** in terms of cooperation with the Tenants, playing a key role in adjusting the space to the Tenants' requirements. During the use of space, during the term of the lease, the Design Department is also available to the tenants in the event of any needs related to modifying the existing arrangement.
- DL Architecture's work is **focused on the most effective use of real estate conditions** in terms of functionality of the emerging space in relation to the highest quality of materials used.



TOMASZ BRODZKI

CPO, DIRECTOR OF PROJECTS
DEPARTMENT



SABINA RYBSKA

MANAGER OF DESIGN
DEPARTMENT



THE STRENGTH OF DL INVEST GROUP IS MANAGEMENT DEPARTMENT FULL RANGE OF SERVICES AS A GUARANTEE OF SAFETY

FACILITIES MANAGEMENT DEPARTMENT HEAD

- **PROVIDED TOP QUALITY**

Our services are certified by property audits conducted by reliable external experts. To ensure you receive the highest quality of service, we conduct a detailed analysis of every aspect of the property's operation.

- **SAVINGS**

Cost optimisation, and thus directly related savings on your side, is our priority. Ongoing financial analysis and full automation of processes allow for precise budget planning. The tools and improvements we introduce significantly reduce the operating costs of your facilities.

- **GUARANTEE OF SAFETY**

An essential element of our activity, on the basis of which we have been building your trust for 15 years, is the supervision and constant implementation of subsequent necessary procedures aimed at ensuring the highest level of comfort combined with the maximum guarantee of safety..

- **IMMEDIATE ASSISTANCE**

Thanks to our specialised staff with many years of experience and constantly expanding competences, through a dedicated team of carriers we respond immediately to the needs reported, both in technical and commercial terms.

- **AN EXTENSIVE TEAM OF SPECIALISTS**

Ongoing and direct supervision of the technical condition of the facility allows for the elimination of any possible faults and guarantees that the facilities are maintained in perfect technical condition.

To guarantee our tenants the **lowest cost of management and maintenance of the property**, the entire management process, is based on the **internal structure** of DL Invest Group, **without indirect costs** and margins of external asset management companies. **Management based on an internal staff structure** aims not only to **eliminate indirect margins** but, in particular, to **guarantee the highest quality and direct communication with tenants**.



Artur Hetman

DIRECTOR
OF THE FACILITIES
MANAGEMENT
DEPARTMENT



Dariusz Bartecki

DIRECTOR
OF COOPERATE SUPERVISION
IN THE FACILITIES
MANAGEMENT
DEPARTMENT



REFERENCES

DL INVEST GROUP



KEY TENANTS OF DL INVEST GROUP



AS A CONFIRMATION OF REVENUE DIVERSIFICATION AND GROUP SECURITY



LOGISTICS PARKS

DL Invest Park

Confirmation and guarantee of successful project delivery of warehousing, bts and sbu projects.



OFFICE CENTERS

DL Office

Confirmation and guarantee of successful implementation of office and service projects.



SHOPPING PARKS

DL Shopping Parks

Confirmation and guarantee of successful implementation of commercial and service projects.



Key business partners:





PRESENTATION OF PROJECTS BTS

DL INVEST GROUP



BTS SURFACES

WAREHOUSES BUILD TO SUIT

BTS warehouse spaces are projects created with the needs of individual customers in mind. The aim of cooperation in this type of projects is to realize an investment taking into account a number of specific needs of the tenant in order to maximize the use of storage space, optimize the production process or adjust the space to the technical conditions of the business. Thanks to that, the customer has the possibility to shape the space he rents already at the design stage. The tenant can freely compose modules of office or warehouse space, thanks to which he receives exactly as much space as he needs and arranged in such a way as to be able to use it in the most effective way. DL Invest Group carries out BTS projects tailored to the tenants' needs, located all over Poland. Thanks to a diversified investment portfolio, the Group has the experience necessary to cooperate with a demanding client.

ADVANTAGES OF BUILD TO SUIT SOLUTIONS

- convenient location and form of investment
- cooperation with a dedicated BTS team
- savings on investment and operating costs
- advice on the optimisation of logistics processes
- solutions adapted to the specifics of the customer's industry



The construction of build to suit objects is executed in the most optimized time possible, adapted to the character of the project and customer preferences.



MAP OF EXPANSION
DL INVEST GROUP PARCEL LOCATIONS IN POLAND



PROJECT DEVELOPMENT OPPORTUNITIES

DL INVEST GROUP

DL Invest Group, in order to meet the needs of its Clients, develops the scope of its activity by introducing the possibility of arranging warehouse space according to the build-to-suit [BTS] formula. These investments, unlike the available speculative space, are characterised by freedom of scope:

LOCALISATION

- Warehouse space may be developed on plots of land located within the DL Invest Group land bank, on the Client's real estate or on the real estate indicated by the Client. Thanks to this, the Clients have the possibility to adjust the location to the needs of their business.

THE SIZE OF INDUSTRIAL AND OFFICE SPACE

- The properties are designed in accordance with the operational and technological needs of the Client. DL Invest Group carefully analyses the selected location in order to be able to implement the project in accordance with the Tenant's requirements.

PREFERENCES CONCERNING THE TYPE OF COOPERATION WITH THE INVESTOR

- DL Invest Group prepares BTS investments with a view to long-term cooperation with the Tenant. It is possible to buy the property by the Tenant after the expiry of the term specified in the lease agreement.

FUNCTIONALITY

- Depending on the nature of the activity conducted by the Lessee, DL Invest Group prepares and coordinates activities related to the implementation of specialized technological and technical infrastructure serving the Lessee's operational processes. An example of possible areas within the BTS facilities is warehouses, sorting plant and production.



BENEFITS OF BUILD TO SUIT SOLUTIONS:

- choice of convenient location and form of investment
- cooperation with a dedicated BTS team
- savings in investment and operating costs
- Advice on optimization of logistics processes
- solutions tailored to the specifics of the customer's industry



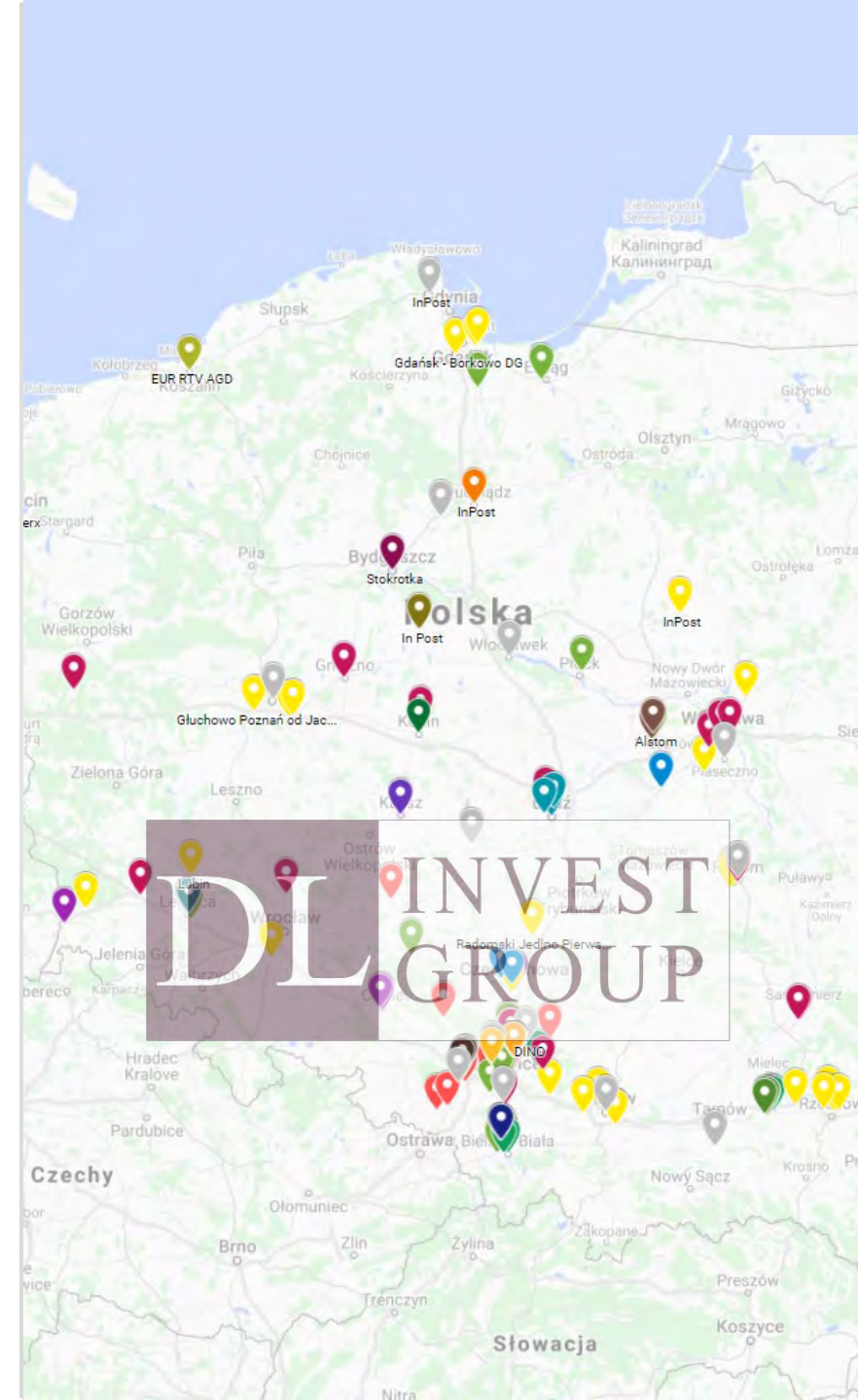
The construction of build to suit buildings takes place in the most optimized time possible, adapted to the nature of the project and the customer's preferences.





THE STRENGTH OF THE INVEST GROUP IS THE EXTENSION OF THE DEPARTMENT'S COMPETENCES IN THE SCOPE OF THE PURCHASE OF PROPERTIES FOR THE CONSTRUCTION OF **BTS WAREHOUSES**

- **Search for properties** for which demand has been created by the Commercialization Department, based on a thorough market analysis.
- **Active presence in the field, direct contact with landowners, property searches without the involvement of intermediaries** - guarantee property acquisition prices that allow for proper project profitability ratios.
- The Design Department **examines the absorption capacity of the land, its development conditions and access roads, identifying solutions to possible problems** related to the location and properties of the land. This ensures that the land in the DL Invest Group portfolio is carefully selected.
- In cooperation with the Design Department, the Expansion Department **prepares the spatial development of the property**, ensuring that the site's potential is exploited to the greatest possible extent, resulting in projects that are ideally suited to the needs of tenants.
- Thanks to its competence as a general contractor, after consulting with the Design Department, the Construction Department accurately **determines the costs of the project, the date of commencement and completion of construction**, guaranteeing quality and speed within the internal structures of DL Invest Group.
- The Legal Department and the Finance Department **assess the property from a legal and financial perspective**, ensuring the viability and certainty of the transaction.



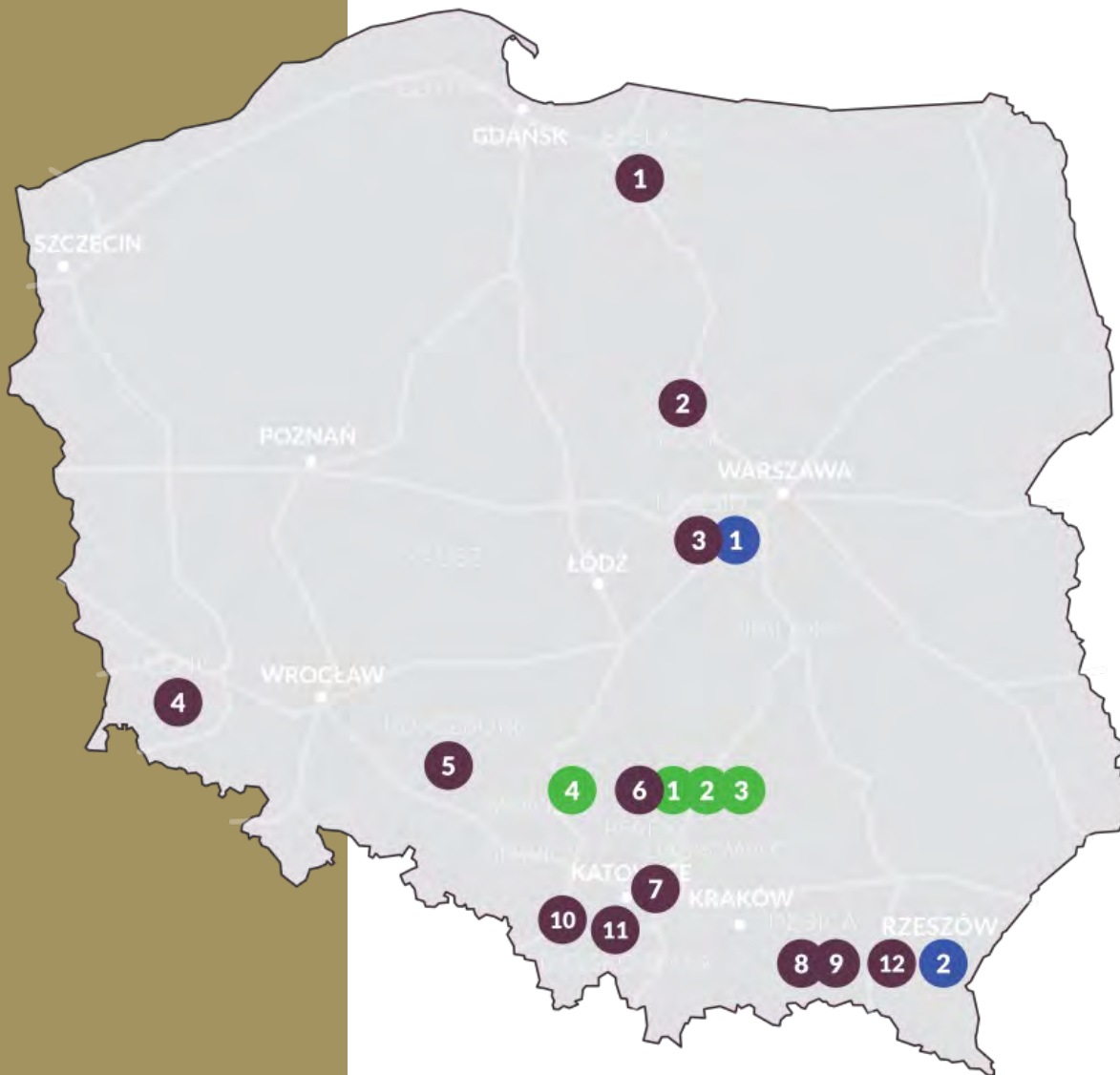


SPECIALISATION WITHIN WAREHOUSE SEGMENT

A key role in the development of DL Invest Group is played by **warehousing facilities** operating under the brand **DL Invest Park**. Listening to the needs of tenants and carefully following the trends in the market for warehouse space results in facilities with the **highest standard of Class A**, ensuring a full infrastructure and a number of facilities for users of the property. Warehouse space offered by DL Invest Group has a guaranteed possibility of expansion and flexible arrangement of space during the entire life of the project.

Warehouse facilities combined with high quality offices (the investor uses his many years' experience in the office real estate market) in the format: **warehouse centres, built-to-suit facilities, urban facilities in a small business unit format.**

DL Invest Park logistics parks provide comfort for employees not only in terms of work ergonomics, but also thanks to above-standard solutions concerning: guaranteed expansion, dedicated public transport, employee canteens or recreational areas, allowing tenants to build their employer branding within a given location, limiting the risk of losing some employees due to the need to relocate.



EXISTING

1. DL INVEST PARK ELBLĄG
2. DL INVEST PARK PŁOCK
3. DL INVEST PARK TERESIN
4. DL INVEST PARK LEGNICA
5. DL INVEST PARK KLUCZBORK
6. DL INVEST PARK PSARY
7. DL INVEST PARK DĄBROWA G.
8. DL INVEST PARK DĘBICA
9. DL INVEST PARK DĘBICA HIII
10. DL INVEST PARK CZECHOWICE D.
11. DL INVEST PARK BIELSKO-BIAŁA
12. DL INVEST PARK SĘDZISZÓW

IN PROGRESS

1. DL INVEST PARK TERESIN II
2. DL INVEST PARK RZESZÓW

PLANNED

1. DL INVEST PARK TERESIN III
2. DL INVEST PARK PSARY SEG. D
3. DL INVEST PARK IMMOBILE INVEST
4. DL INVEST PARK SIEWIERZ

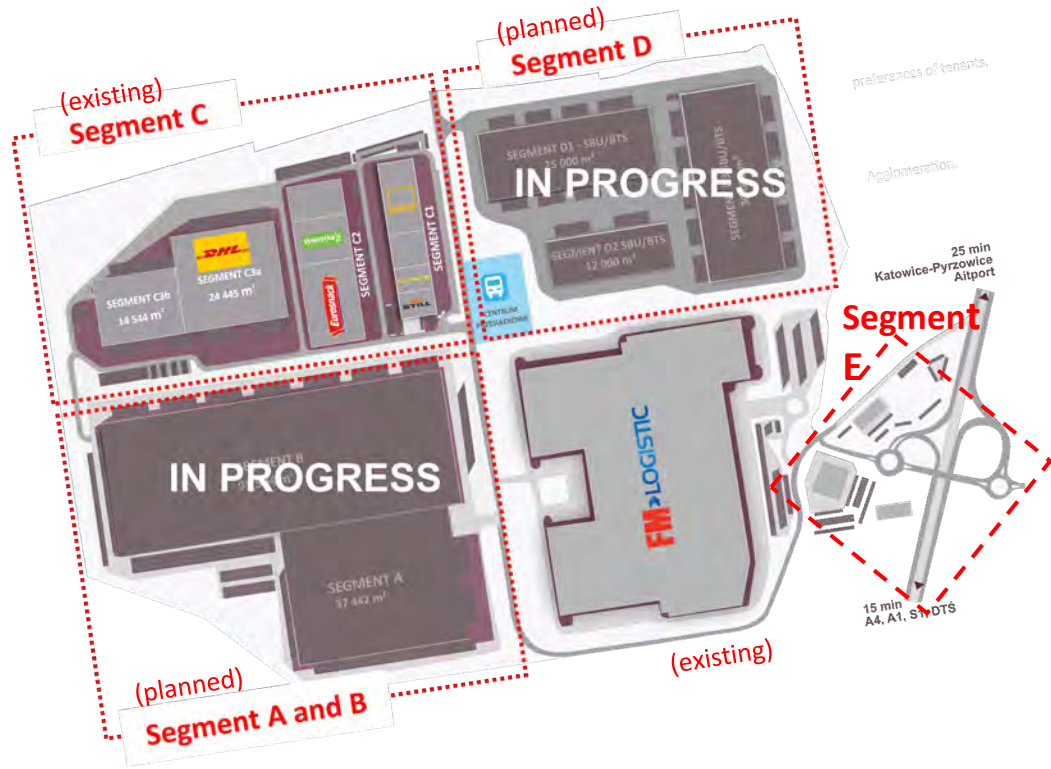


DL INVEST PARK PSARY

EXAMPLE OF LARGE WAREHOUSE CENTRE



An example of a warehouse centre in which the tenant is guaranteed full accompanying infrastructure and unlimited expansion. A total of over 320,000 GLA within a multi-functional investment park.



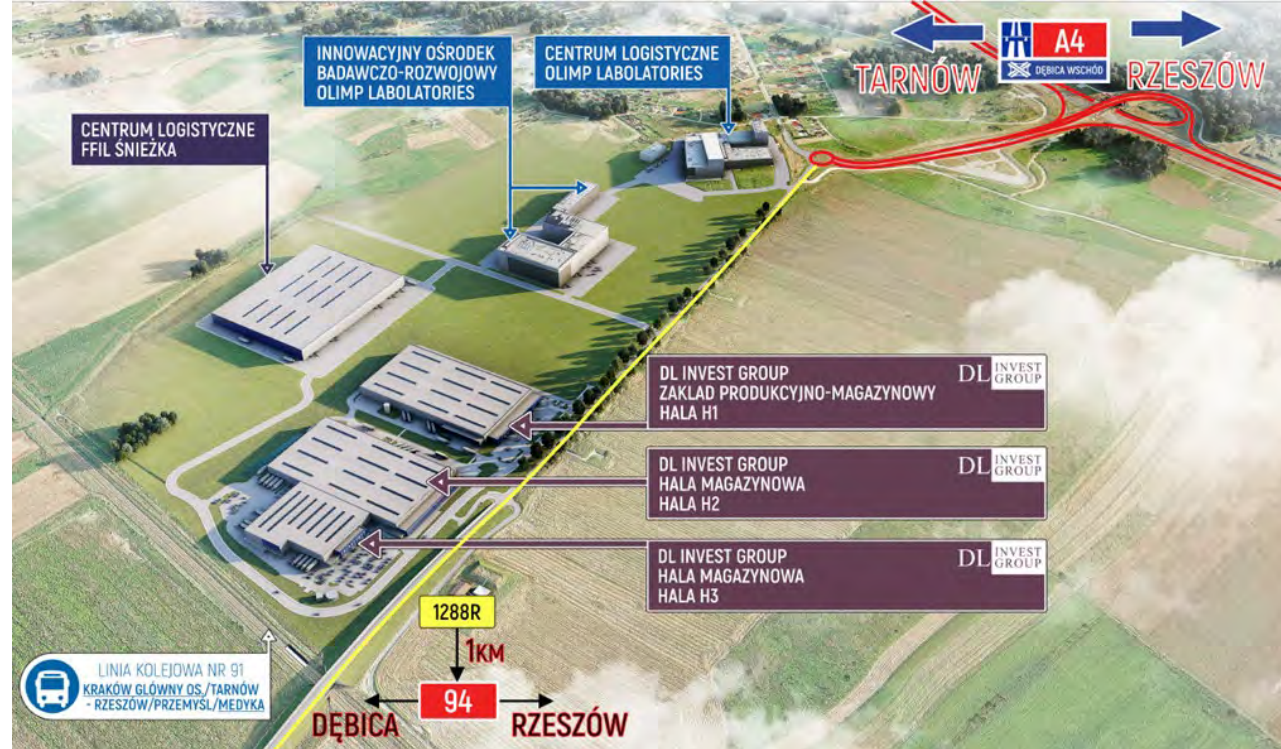
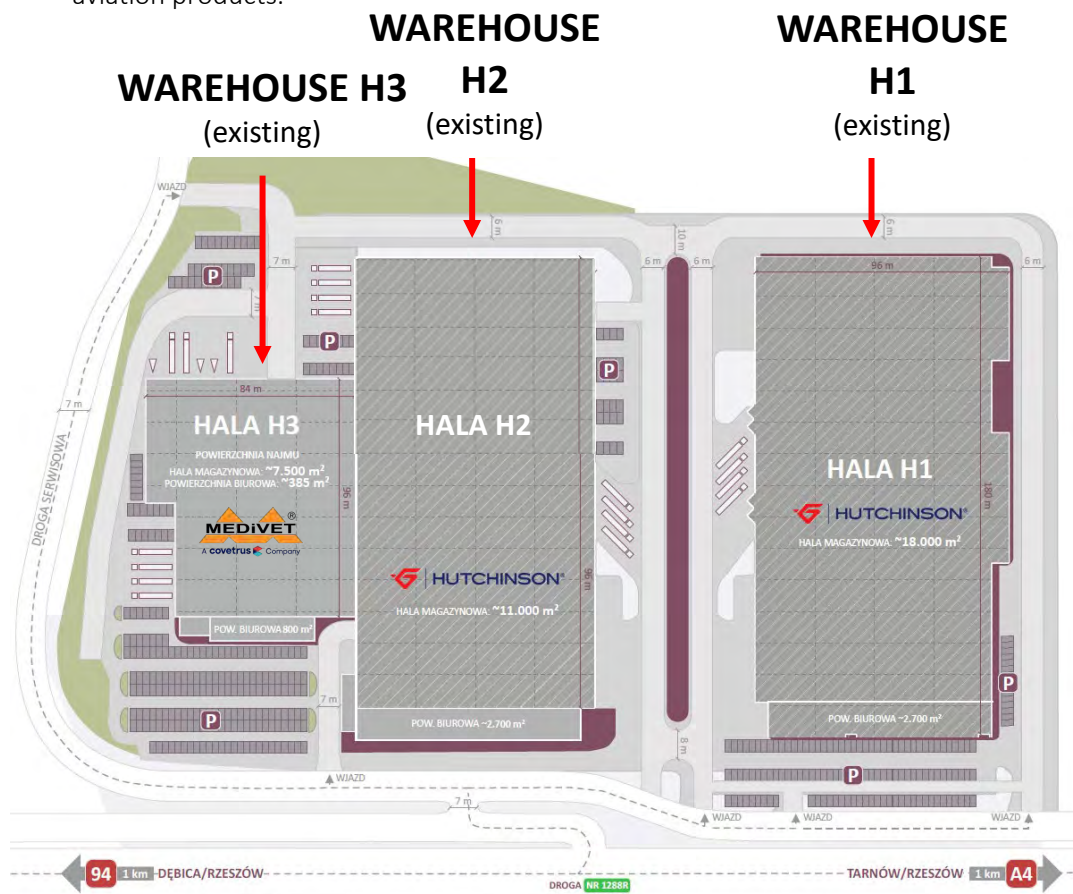


DL INVEST PARK DĘBICA

DEDICATED BTS PROJECT



An example of implementation of another **BTS** facility as part of the expansion of the Hutchinson production centre - a total of over **52,000 GLA**. A facility dedicated to the world's leading manufacturer of automotive, industrial and aviation products.

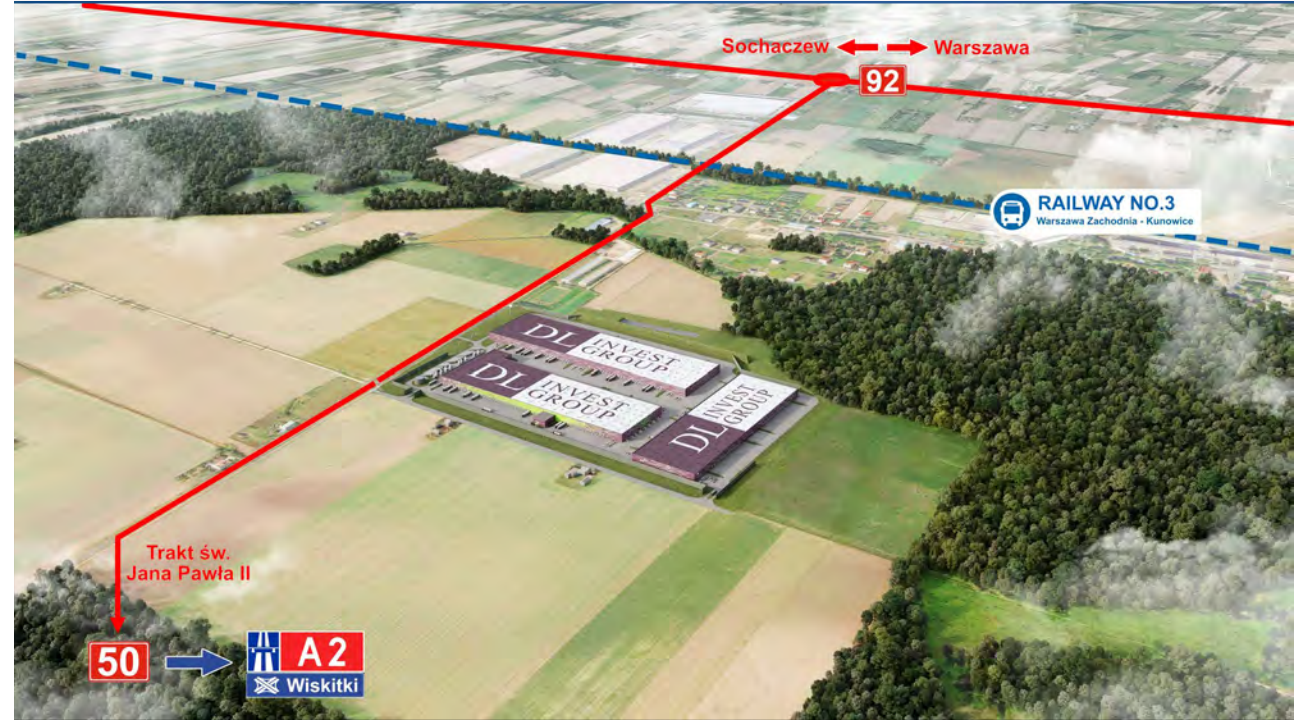




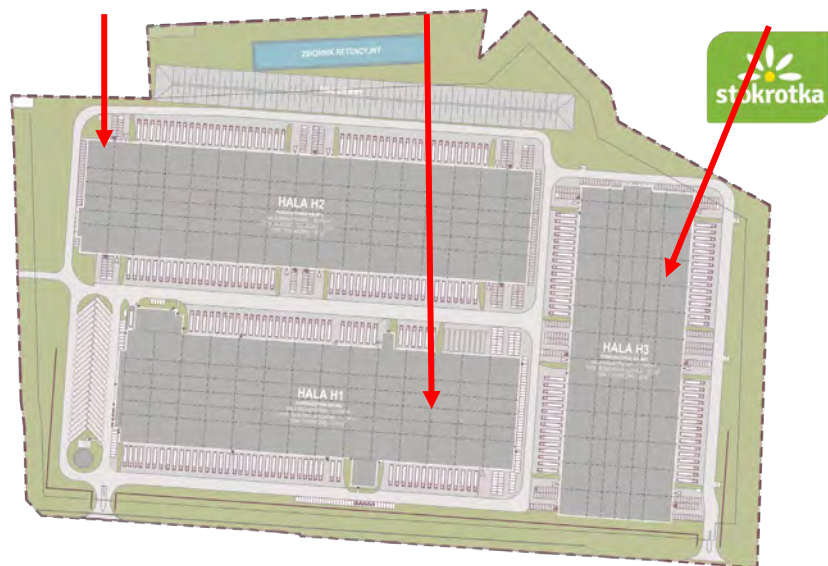
DL INVEST PARK TERESIN

EXAMPLE OF LARGE WAREHOUSE CENTRE

A project with a total area of over 100,000 GLA. Located in Teresin-Gaj, in the Mazowieckie Voivodeship, Sochaczewski powiat, Teresin commune, 40 km west of Warsaw, dedicated to Stokrotka and prepared in accordance with the requirements of the FMCG industry. Thanks to the established cooperation, a warehouse, cooling and freezing area was created in DL Invest Park Psary, which was later expanded to 11,000 m², confirming the competence of DL Invest Group in the FMCG sector. Appreciating the high quality of the facility, the speed and flexibility of DL Invest Group, Stokrotka commissioned the construction of a central warehouse with an area of over 34,000 m² in the Mazowieckie Voivodeship. The logistics, freezing and cooling zone was commissioned in the first quarter of 2022.



WAREHOUSE H2 (planned) **WAREHOUSE H1** (existing) **WAREHOUSE H3** (under construction)

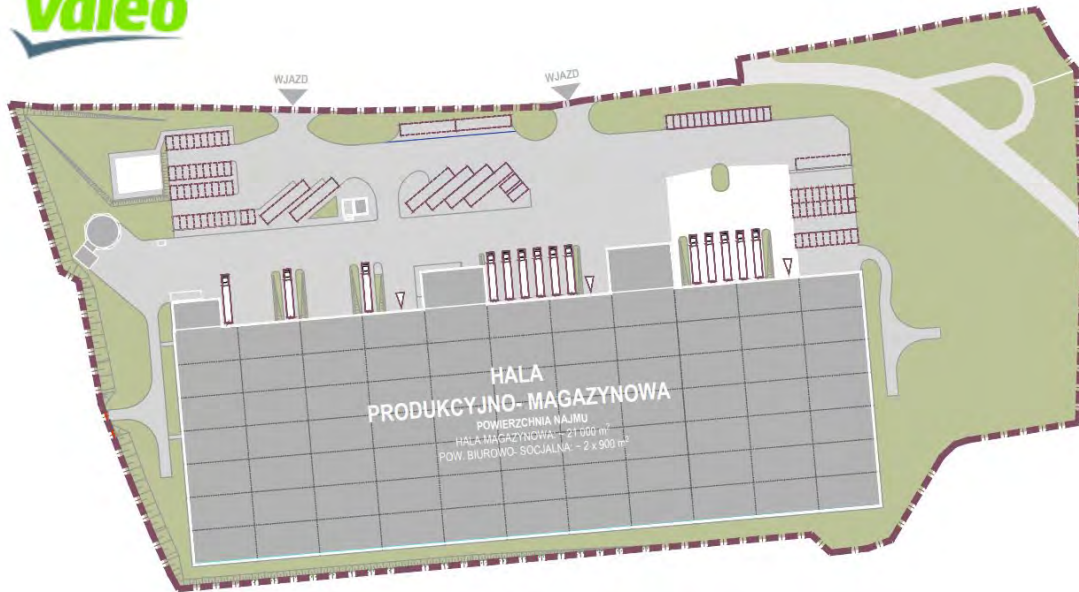




DL INVEST PARK CZECHOWICE-DZIEDZICE

DEDICATED BTS PROJECT

A project with an area of 22,000 GLA, implemented in the formula of a city warehouse (BTS), created based on the standards of DL Invest Group and maintaining high standards.

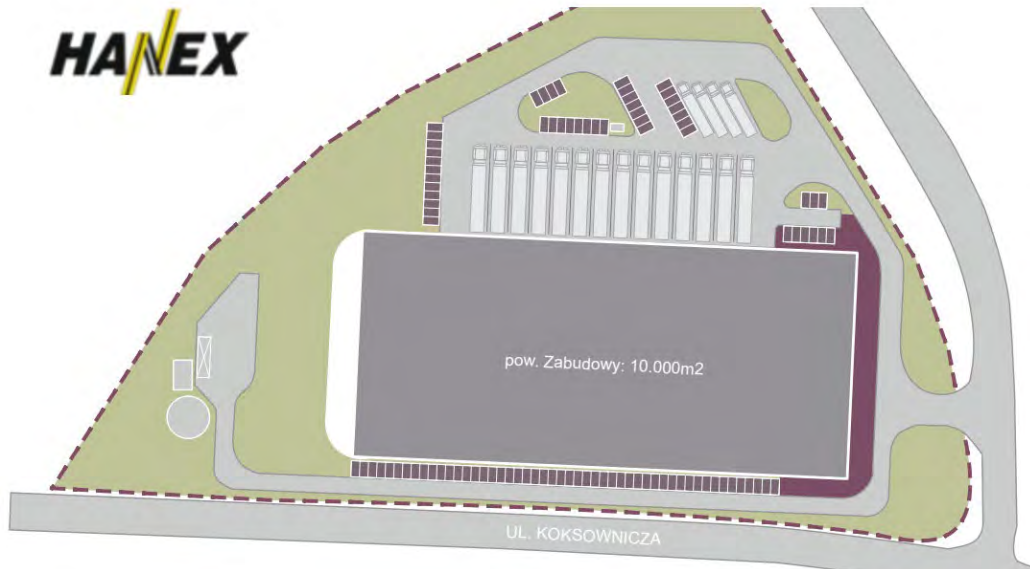




DL INVEST PARK DĄBROWA GÓRNICZA

DEDICATED BTS PROJECT

project with an area of 10,000 GLA, implemented in the formula of a city warehouse (BTS), created based on the standards of DL Invest Group and maintaining high standards.





DL INVEST PARK SĘDZISZÓW MAŁOPOLSKI

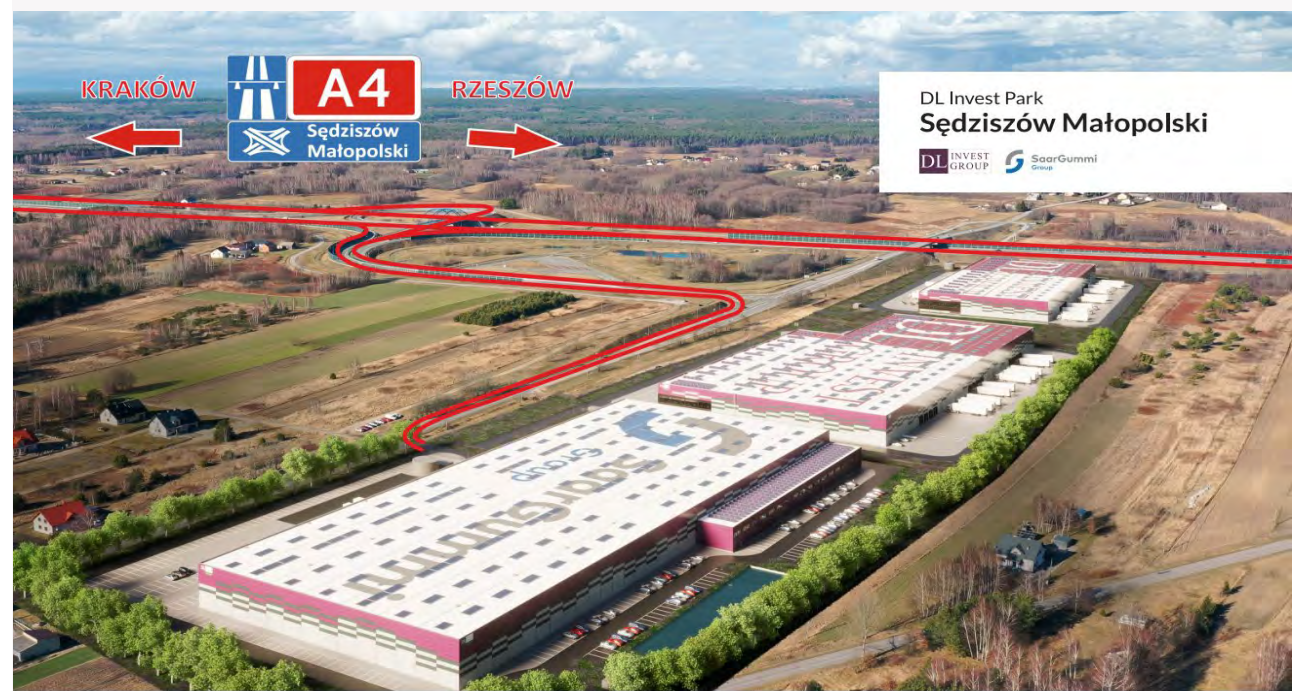
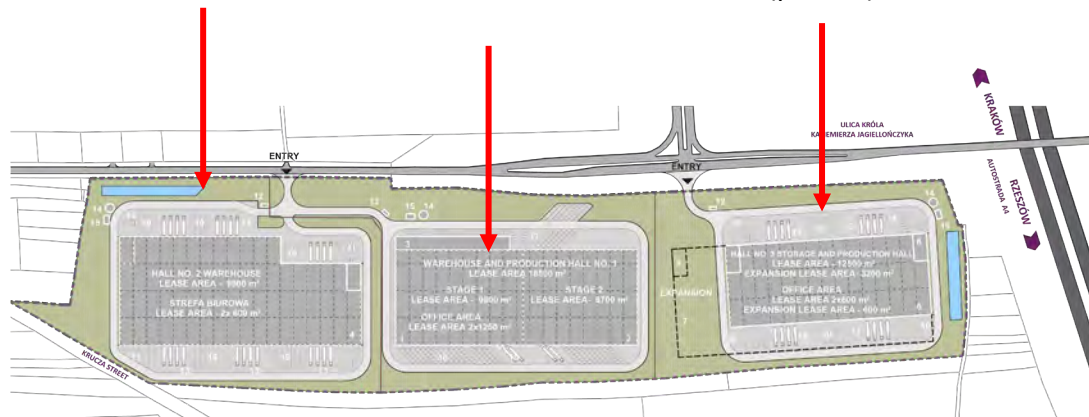
DEDICATED BTS PROJECT

A project with a unique exposure to the A4 route. Perfectly connected, located near Dębica and Rzeszów in the Podkarpackie Voivodeship. The property is located directly at the A4 motorway junction and 5 minutes from the DK 94 junction, which guarantee direct connections with the region and neighboring cities, ensuring high availability of employees and excellent exposure.

WAREHOUSE H1 (existing)

WAREHOUSE H2 (planned)

WAREHOUSE H3 (planned)



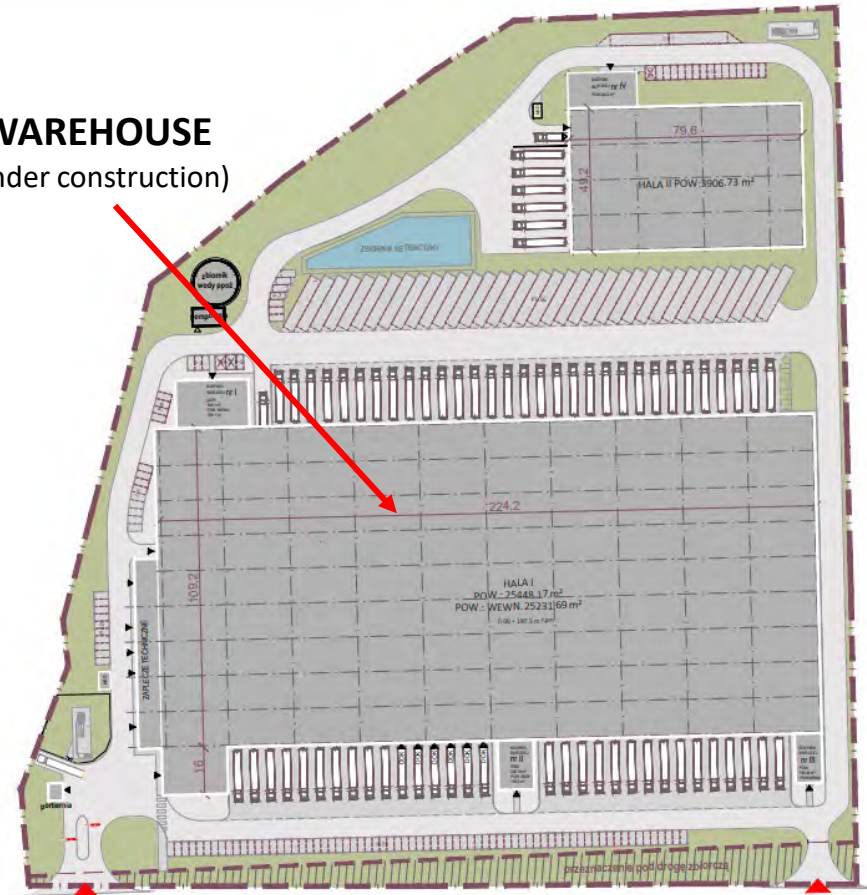


DL INVEST PARK RZESZÓW

DEDICATED BTS PROJECT

An example of implementation of another **BTS** facility as part of the expansion of the Stokrotka centre - a total of over 33,000 GLA.

WAREHOUSE
(under construction)

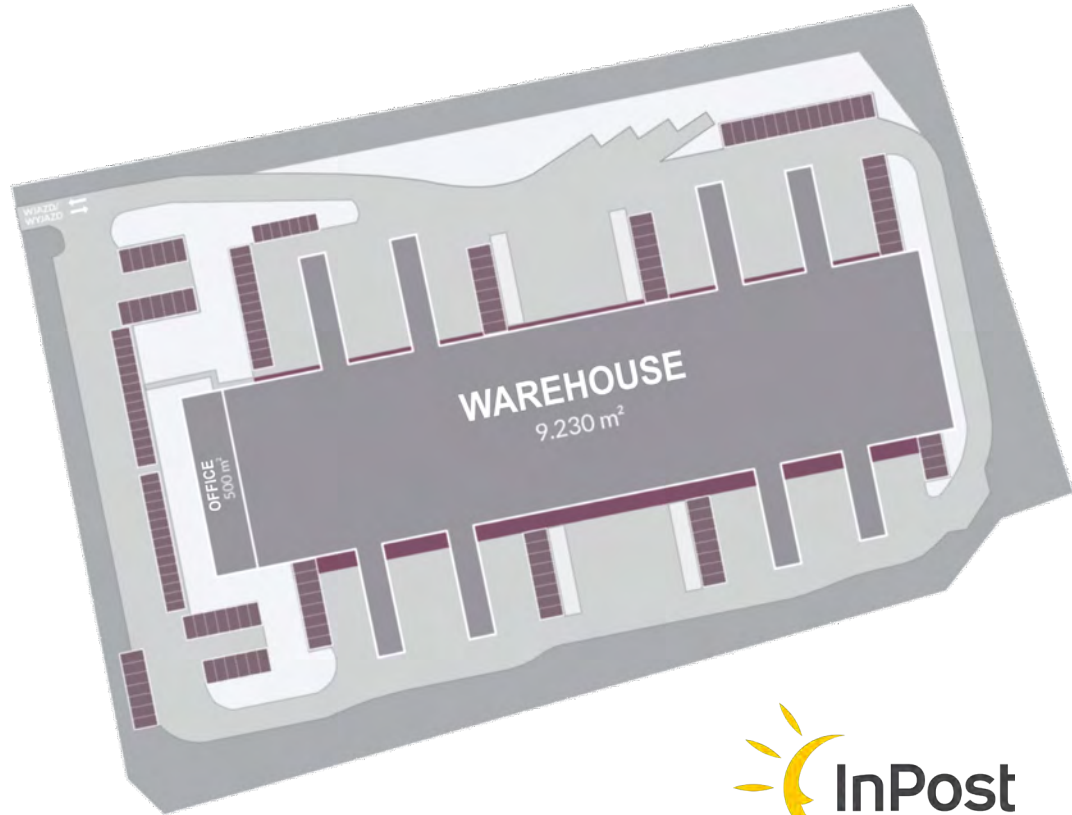




DL INVEST PARK BIELSKO-BIAŁA

DEDICATED BTS PROJECT

A 10,350 GLA project in the form of a city warehouse (BTS), dedicated to InPost, created on the basis of DL Invest Group standards for the e-commerce market, while maintaining the standard shape and shell of the building





DL INVEST PARK LEGNICA

DEDICATED BTS PROJECT

A 6,500 GLA project in the form of a city warehouse (BTS), dedicated to InPost, created on the basis of DL Invest Group standards for the e-commerce market, while maintaining the standard shape and shell of the building

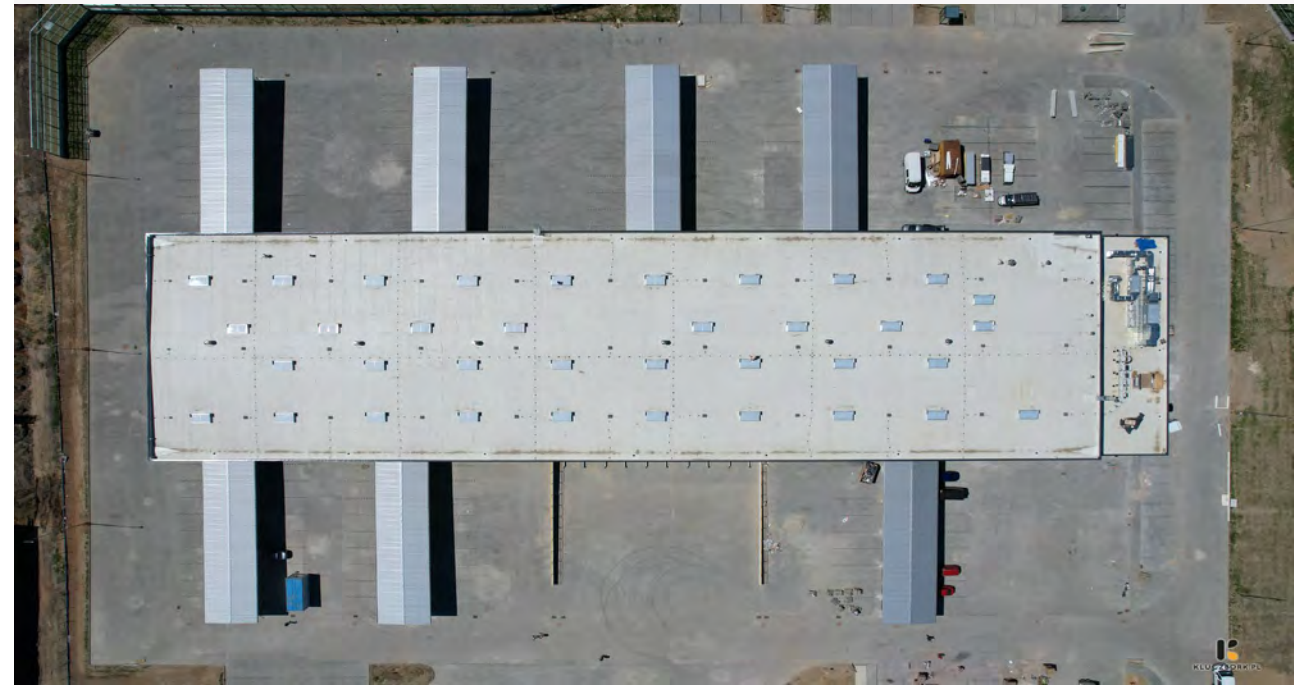
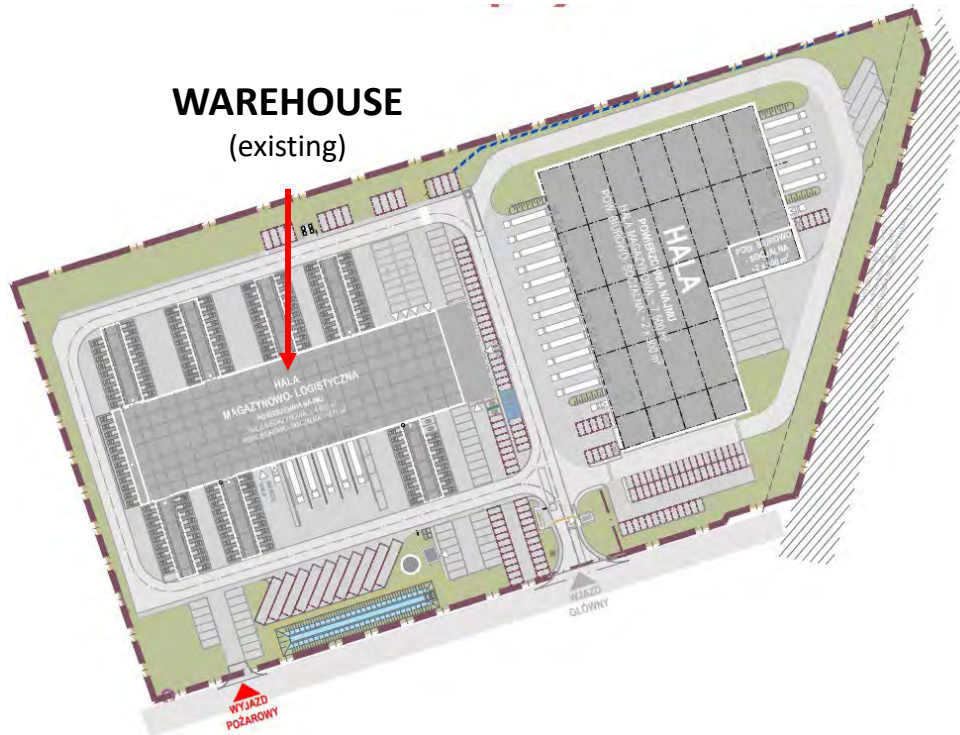




DL INVEST PARK KLUCZBORK

DEDICATED BTS PROJECT

A 5,500 GLA project in the form of a city warehouse (BTS), dedicated to InPost, created on the basis of DL Invest Group standards for the e-commerce market, while maintaining the standard shape and shell of the building





DL INVEST PARK ELBLĄG

DEDICATED BTS PROJECT

A 6,000 GLA project in the form of a city warehouse (BTS), dedicated to InPost, created on the basis of DL Invest Group standards for the e-commerce market, while maintaining the standard shape and shell of the building

WAREHOUSE
(existing)

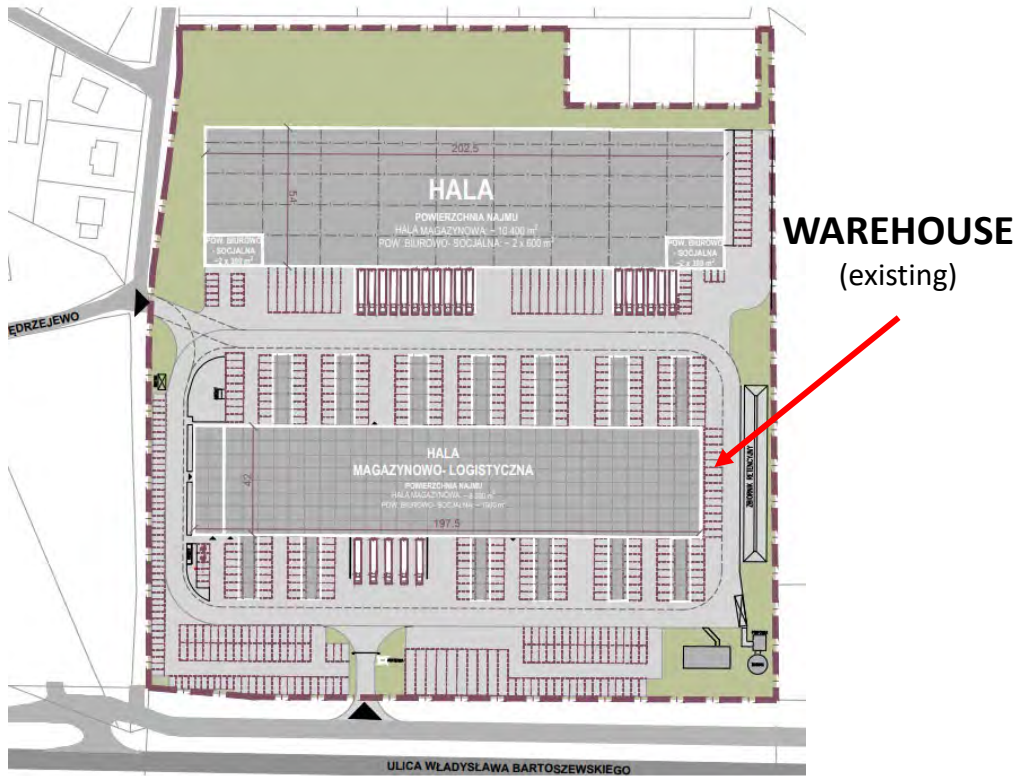




DL INVEST PARK PŁOCK

DEDICATED BTS PROJECT

A 9,000 GLA project in the form of a city warehouse (BTS), dedicated to InPost, created on the basis of DL Invest Group standards for the e-commerce market, while maintaining the standard shape and shell of the building





ATTACHMENTS



Investment in existing portfolio by implementing photovoltaic panels on rooftops and green spaces as part of DL Green strategy to decarbonize facilities.

With a view to the future, the constantly changing market environment and the environment for which we are jointly responsible, we decided to establish **DL Energy** in order to maximise the „DL Green" concept.

Meeting the highest requirements for low-carbon and energy efficiency is one of the elements of our policy, which guarantees our tenants the lowest costs of space maintenance while meeting the most stringent requirements of the international **BREEAM** building certification system, while having a positive impact on the environment.



STATUTORY ACTIVITIES FOR ENERGY



Generation of energy from renewable energy sources (photovoltaic panels) on roofs and land within the real estate portfolio of **DL Invest Group**.



PROJECT AIM

The aim of the project is to decarbonise **DL Invest Group's** properties in order to have a positive impact on the environment and to create an additional source of income, generated by the sale of green energy.



LAUNCHING THE PROJECT

At the end of 2021, the company **DL Invest Group Energy Sp. z o.o.**, which is part of the holding structures of **DL Invest Group S.A.**, was established, which is responsible for the implementation of the project to build photovoltaic panels on objects managed by **DL Invest Group**. Currently, work is ongoing related to the selection of energy recipient, which will be produced by the Company, as well as the selection of the contractor responsible for the complex installation of panels. The company is scheduled to begin operations in 2023.





The assumed business model of DL ENERGY will be based on the following assumptions:

- ⊗ **VOCATION DL ENERGY**
DL Invest Group PM SA established the company DL ENERGY, which obtains a licence for electricity generation and concludes contracts for the lease of roof slopes and green areas from DL Invest Group special purpose vehicles.
- ⊗ **CONSTRUCTION OF PHOTOVOLTAIC INSTALLATIONS**
DL ENERGY builds photovoltaic installations on leased roofs and outdoor areas of DL Invest Group special purpose vehicles.
- ⊗ **PRODUCTION AND SALE OF ENERGY**
DL ENERGY generates electricity and sells it in full to an external licensed customer (contract signing in progress) - the forecast sales price today is 89 - 104 EUR net / MWh (assumed price increase in later years, which was not included in the model).
- ⊗ **BASIC ASSUMPTIONS FOR ENERGY TRADING***
An external customer sells a portion (about 30%) of the electricity generated by DL Energy on the basis of a long-term contract (10 - 20 years) to special purpose vehicles of the DL Invest Group, at a price of 193 EUR net / MWh (purchase cost of 104 EUR plus a margin of about 89 EUR net / MWh) - which will constitute for the tenants of special purpose vehicles of the DL Invest Group at least 10% lower cost of energy purchase than from the tariffs of local operators.



ENERGY BALANCING

The remaining surplus electricity purchased from DL Energy externally, the licensed customer will balance on the market.



REVENUE AND PROFITABILITY

Forecasted revenue from the whole project is 5 million EUR/year (104 EUR net x 45 514 MWh/year) or 4 million EUR/year (89 EUR net x 45 514 MWh/year). 8. the assumed cost of implementation is 35 million EUR, which gives a return ROI of 7.6 years (at a price of 104 EUR), or ROI of 10 years (at a price of 89 EUR)



PROJECT COSTS

The assumed cost of implementation is EUR 35 million, which gives a 7.6-year ROI (at a price of EUR 104), or a 10-year ROI (at a price of EUR 104).





WITH A VIEW TO THE FUTURE



based on the principles of ESG and sustainable construction with the highest requirements for low-carbon and energy efficiency, guaranteeing tenants the lowest costs of maintaining the used space while meeting the most stringent requirements of the international BREEAM building certification system, DL Invest Group guarantees:

- **lower costs of maintaining the leased space** - thanks to lower operating costs (up to 20% lower than in ordinary buildings) made possible by solutions that make **efficient use of energy, water and waste management**, i.e. rainwater is collected in special tanks and used to irrigate green areas; water-saving bathroom taps with reduced flow and time closure; use of grey water, intelligent system of energy-saving lighting management; high insulation parameters of building partitions; automation of air conditioning and ventilation and heat recovery; installation of solar panels.
- **certification of projects under the international BREEAM system.** Certification requires the assumption that the ecological value of a site before development will not diminish after development.
- **high indoor air quality and adequate daylight**, creating a pleasant indoor climate that contributes to well-being and productivity. High indoor air quality means an increase in productivity of more than 10%.
- **the use of renewable energy sources** in the energy balance of the project. This includes low emission **heat pumps and photovoltaic panels**, among others..
- **the use of the highest quality building insulation materials**, ensuring excellent thermal optimisation.
- **design of wide green belts including high greenery** along roads and project sites, which among other things reduces the impact of road transport on the immediate surroundings.
- **the use of mostly recyclable materials for construction.**
- **implementation of a proper management and waste treatment system on the investment site**, which will exclude the potential impact on the immediate environment of the projects.
- **maximum high ratio of biologically active area of the site.**
- **maximum protection of the existing tree stand and maximisation of planting of plants** creating a friendly environment for numerous animals and creation of natural habitats, thus contributing to the preservation of the biodiversity of the area.
- **Landscaping elements such as benches, an outdoor gym for employees and residents.**
- **intelligent led lighting system** that provides excellent energy-efficient lighting in compliance with standards, while maintaining low and monitored power consumption





GREEN SOLUTIONS ARE OUR PRIORITY



BREEAM[®]
Code for a Sustainable Built Environment
www.breem.com

BREEAM In-Use
The assessment of the common areas of:
**DL Piano
Wroclawska 54
Katowice
40-217
Poland**

has been carried out according to Technical Manual:
BREEAM In-Use International: 2015
by a Licensed Assessor for:
DL Invest Group XXI Sp. z o.o.

Certificate Number: **BIU00008742-1.0** Issue: **1.0**



SUSTAINALYTICS



Asset Performance: 71,9%

Excellent



Bulding Management:
Not Assessed

Bulding Management:
Not Assessed



DL WELCOME

YOUR DAILY SUPPORT



EXTENSIVE TEAM OF SPECIALISTS

Current and direct supervision over the technical condition of the object allows to eliminate possible defects and guarantees that the property will be kept in perfect technical condition.



SECURITY GUARANTEE

Thanks to specialized staff with many years of experience and continually expanding competences (through a dedicated team of supervisors), we respond immediately to the reported needs both in technical and commercial terms.



SECURITY GUARANTEE

The core element of our activity, on the basis of which we have been building your trust for 20 years, is the supervision and constant implementation of further necessary procedures aimed at ensuring the highest comfort combined with maximum safety guarantee.



COST REDUCTION

Cost optimization, which is also directly related to savings for you, is our priority. Current financial analysis and full automation of processes allow for precise budget planning. The tools and improvements we introduce significantly reduce the operating costs of facilities.



DL WELCOME
is a long-term building of business
relations, whose priority is the trust and
comfort of Tenants



STATEMENTS OF ASSURANCE

DL INVEST GROUP IS AUDITED IN ACCORDANCE WITH MSSF REQUIREMENTS FROM 2013 ONWARDS. THE GROUP IS CURRENTLY AUDITED BY PWC.

Independent Auditor's Report

To the General Shareholders' Meeting and Supervisory Board of DL Invest Group PM Spółka Akcyjna



Sprawozdanie niezależnego biegłego rewidenta z badania

Dla Rady Nadzorczej DL Invest Group PM S.A.

Nasza opinia

Naszym zdaniem, załączone roczne skonsolidowane sprawozdanie finansowe:

- przedstawia rzetelny i jasny obraz skonsolidowanej sytuacji majątkowej i finansowej grupy kapitałowej DL Invest Group PM S.A. („Grupa”), w której Jednostką dominującą jest DL Invest Group PM S.A. („Jednostka dominująca”) na dzień 31 grudnia 2022 r. oraz skonsolidowanego wyniku finansowego i skonsolidowanych przepływów pieniężnych Grupy za rok obrotowy zakończony w tym dniu zgodnie z mającymi zastosowanie Międzynarodowymi Standardami Sprawozdawczości Finansowej zatwierdzonymi przez Unię Europejską oraz przyjętymi zasadami (polityką) rachunkowości;
- jest zgodne co do formy i treści z obowiązującymi Grupę przepisami prawa oraz statutem Jednostki dominującej;

Przedmiot naszego badania

Przeprowadziliśmy badanie rocznego skonsolidowanego sprawozdania finansowego grupy kapitałowej DL Invest Group PM S.A., które zawiera:

- skonsolidowane sprawozdanie z sytuacji finansowej na dzień 31 grudnia 2022 r.;
- skonsolidowane sprawozdanie z sytuacji finansowej na dzień 31 grudnia 2022 r. oraz sporządzone za rok obrotowy od 1 stycznia 2022 r. do 31 grudnia 2022 r.;
- skonsolidowane sprawozdanie z zysków lub strat i innych całkowitych dochodów;
- skonsolidowane sprawozdanie ze zmian w kapitale własnym;
- skonsolidowane sprawozdanie z przepływów pieniężnych, oraz
- informację dodatkową i noty objaśniające.

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SUSTAINALYTICS



auditor for years 2021-2023



DL Invest Group prides itself on the AAA Certificate issued by Bisnode Polska, which certifies the highest financial credibility. The internationally recognized assessment model was created on the basis of 2,400 decision-making rules. The awarding of the AAA Certificate to DL Invest Group proves that DL Invest Group is a company with the highest transparency, creditworthiness and stable, unthreatened financial liquidity.



CONTACT

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COO

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MAIN OFFICE

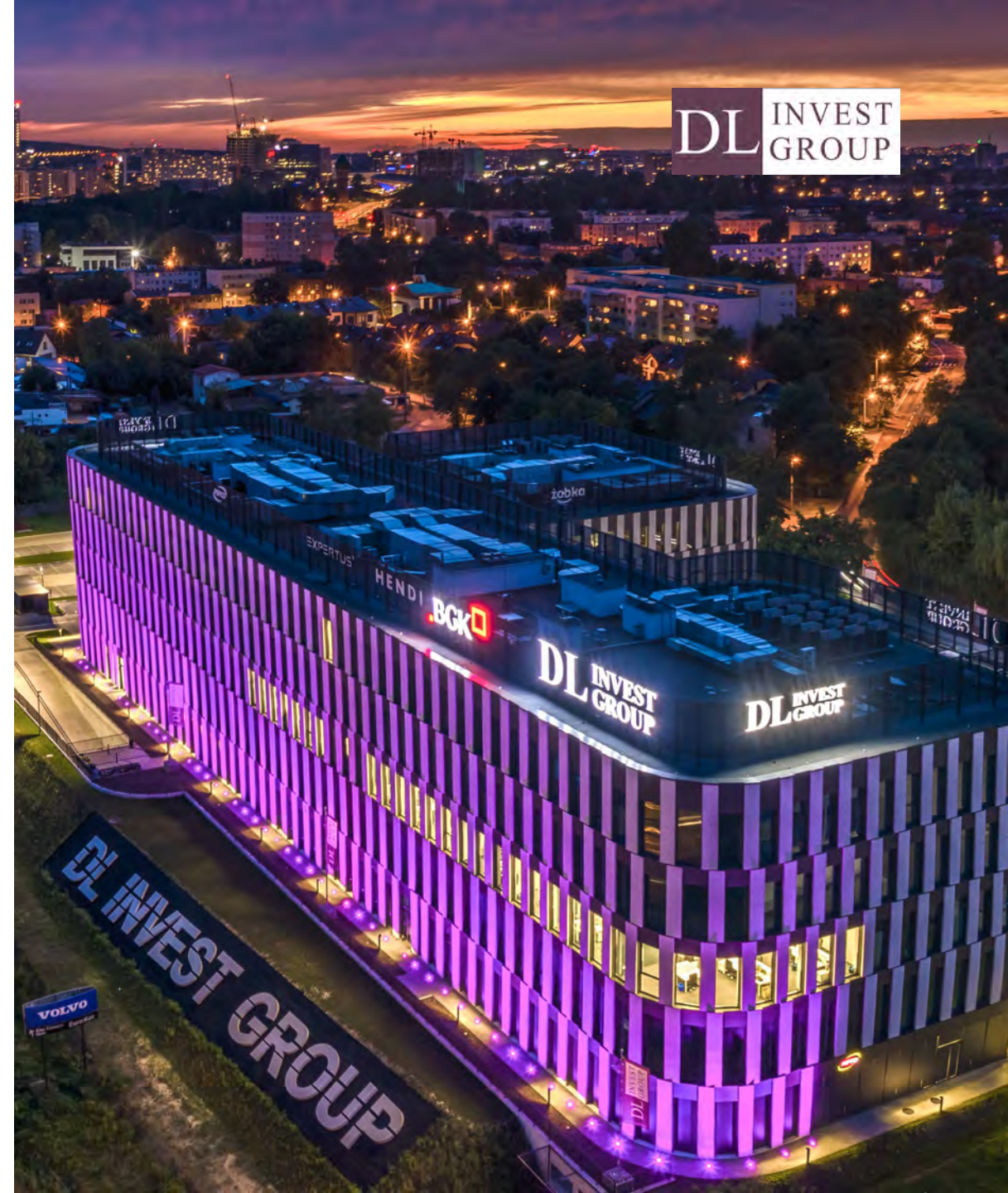
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biuro@dlinvest.pl

www.dlinvest.pl

Portfolio DL Invest Group



DL INVEST GROUP

DL INVEST GROUP

VOLVO