

The arrival of IKEA confirms the interest of top brands to be part of leading shopping center Parque Corredor

IKEA to open a large store of 7,500 m² in Parque Corredor

IKEA joins the lineup of major brands in renovated Parque Corredor and plans to open a large store of 7,500 meters in the coming months. This new IKEA, which will be *eco-friendly*, will be located at the main entrance of the center and will employ about 180 people.

The arrival of IKEA in the largest shopping center in the Northeast Zone of Madrid confirms the interest of top retail brands to be present in the center as it joins Inditex (with stores of Zara, Bershka, Stradivarius and Pull & Bear), Primark, Kiabi, H & M, Sfera, El Corte Inglés, Primor, Sprinter and JD Sport, among others.

This store adds to the existing IKEA establishments in Alcorcón, Ensanche de Vallecas and San Sebastián de los Reyes, as well as the urban store on Goya Street, in the center of Madrid. The concept of the IKEA store in Parque Corredor is positioned between the urban format of less surface and the traditional one of about 30,000 meters with which IKEA has grown in Spain in recent years.

Through a redevelopment, investing €45 million euros, Parque Corredor has completely transformed its facilities during the last two years. The new centre continues to attract top brands in fashion, leisure and restoration, accessories, services, and decoration.

In the last two months new units have opened: Hubsid, Alain Afflelu, Solvisión, MGI, AW LAB, Hug & Clau, Singularu, Harry, The Body Shop, Rituals, Rodilla, Pepco, Levi's and Calzedonia. More brands will be added in the coming months.

Parque Corredor is now one of the largest and most modern shopping centers in Europe. Its 123,000 square meters of surface offer a vast array of brands in fashion, food & beverage, and leisure. The center has an Alcampo hypermarket, 9 Yelmo movie theaters, a bowling alley with twenty-four courts and a sports center with capacity for 3,000 spectators, which make it the reference shopping center in the northeast of Madrid.

About Redevco:

Redevco, part of COFRA Holding AG, is a European real estate urban regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Together with the local real

estate knowledge and the scale of our pan-European platform Redevco can create value for both investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, a Hamburg-based large-scale retail and urban logistics property investment specialist. redos retains its operational independence and experienced senior leadership. Redevco's total assets under management, incl. redos, are around €9.7 billion.

FOR MORE INFORMATION:

Javier Herreros - GOODWILL COMUNICACIÓN jherreros@goodwill.es Tel. 626 20 73 22