

H&M has chosen Gedimino 9 Shopping Centre for its store in Vilnius, Lithuania

Well-known and prestigious Swedish multinational retail-clothing company "Hennes & Mauritz" (H&M) has signed a lease agreement with East Capital Real Estate to open a store in Gedimino 9, the most famous high street shopping centre in the heart of Vilnius . The H&M store will open in spring 2014.

East Capital Baltic Property Fund II acquired Gedimino 9 in December last year. Immediately thereafter, planning of the commercial improvement and reshaping of Gedimino 9 shopping centre started with the view to create the no 1 shopping centre and meeting place in Vilnius. The opening of H&M is one of the most important and awaited events among all the planned changes. "We are targeting to make Gedimino 9 the most liked, lively and popular shopping centre among cosmopolitan and modern people in Vilnius", says Biljana Pehrsson, head of Real Estate at East Capital.

Gedimino 9 shopping centre was opened in 2008 after a total redevelopment of the premises, a historical building that had previously housed the Vilnius Municipality. The shopping centre has an excellent location in the best part of Gedimino Avenue with a daily pedestrian footfall of more than 15,000. Anchor tenants include successful supermarket Rimi, Swedish fashion retailer Lindex, exclusive perfumery Douglas and very popular restaurants Studio 9 and Carre. East Capital Baltic Property Fund II will invest in the reconstruction of Gedimino 9 that will start in May and will be executed in phases with the grand re-opening in spring 2014.

"H&M's decision to open its store in Gedimino 9 is an important first step in the development and attractiveness of Gedimino 9. The shopping centre will be open during the whole construction period and we welcome our Gedimino 9 customers and visitors to closely follow and be part of the redevelopment of our shopping centre", says Biljana Pehrsson.

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About East Capital

East Capital is the leading independent asset manager specialising in the emerging markets of Eastern Europe and China. The company, founded in 1997, bases its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by its investment teams. East Capital actively manages EUR 3.9 billion in public equity, private equity and real estate. It is headquartered in Stockholm, with offices in Hong Kong, Kyiv, Luxembourg, Moscow, Oslo, Paris, Shanghai and Tallinn.

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