**Nizhny Novgorod, Russia (March 30, 2019) –** Griffin Partners, a real estate developer, in conjunction with its partner, Amstar, a Denver-based real estate investment manager, announced today the sale of Volga Industrial Park, a completed 64,375 sqm warehouse in Nizhny Novgorod, a city 400 km east of Moscow, Russia, together with 21.5 ha of adjacent land. Amstar and Griffin purchased the land in 2008 and subsequently completed development of the property in two phases between 2008 and 2012. The property is the winner of CRE Federal Awards 2013 as the best regional warehouse complex in Russia. At the time of sale, the Property was 100% leased with a weighted average unexpired lease term of 8.4 years, the majority of space let to a strong mix of national retail tenants, including X5 Retail Group and Bristol. The property was acquired by the subsidiary of Raven Property Group Limited (LSE: RAV).

Griffin Managing Partner, Oleg Gusakov commented, “We are very pleased with the successful outcome of this investment and development, which demonstrates that class A buildings in desirable locations in the regions may outperform the market and be attractive to both tenants and investors. We are very proud of the performance we’ve been able to achieve.”

Amstar Vice President, Sam Herman added, “Owing to the hard work of our operating partners at Griffin, we were able to achieve 100% occupancy and position the project for sale. Although we are pleased with the sale outcome, we believe that the strong existing tenant base and high quality of the development has established Volga Industrial Park as the premier industrial project in Nizhny Novgorod for many years.”

**About Griffin**

Griffin Partners is a highly experienced real estate developer and asset manager with a proven track record combined with substantial experience in cross-border projects and transactions. With over 600,000 sqm of completed projects, consisting of elite residential and various types of commercial real estate across Russia and Europe, the company provide hands-on supervision and leadership for the development process at every step of the way: Concept, Design, Build, Lease and Manage.

[www.griffinpartners.eu](http://www.griffinpartners.eu)

**About Amstar**

Established in 1987 and headquartered in Denver, Colorado, Amstar is a real estate investment manager that acquires, develops and manages office, multifamily, retail, hotel and industrial properties in select U.S. and international markets.  Originally formed to invest and manage the real estate allocation of a large family office client, Amstar began expanding its capital strategy nearly a decade ago and has grown to more than $1.1 billion in assets under management (as of December 31, 2017).  Today, Amstar is proud to provide a high degree of focus and attention to its client relationships, counting among them leaders in the private and institutional investment community.  Amstar's clients originate from across the globe and include U.S. and European institutions, insurance companies, private banks, funds of funds, and other family offices.

[www.amstar.com](http://www.amstar.com)

**About Raven Property Group**

Raven Property Group Limited was founded in 2005 to invest in class A warehouse complexes in Russia and lease to Russian and International tenants. Its Ordinary Shares, preference shares and warrants are listed on the Main Market of the London Stock Exchange and admitted to the Official List of the UK Listing Authority and the Official List of The International Stock Exchange ("TISE"). Its Ordinary Shares also have a secondary listing on the main board of the Johannesburg Stock Exchange and the Moscow Stock Exchange. Its convertible preference shares are admitted to the Official List of TISE and to trading on the SETSqx market of the London Stock Exchange. The Group operates out of offices in Guernsey, Moscow and Cyprus and has an investment portfolio of circa 1.8 million square metres of Grade "A" warehouses in Moscow, St Petersburg, Rostov-on-Don and Novosibirsk and 49,000 square metres of commercial office space in St Petersburg.

[www.theravenpropertygroup.com](http://www.theravenpropertygroup.com/)