

# OLYMPIA OLOMOUC 2024



# INTRODUCTION

Dear Investor,

We are pleased to present you with a unique opportunity to acquire Olympia Olomouc, one of the dominant shopping centers in the Olomouc region, which offers significant potential income and an attractive entry yield.

Olympia Olomouc is located on the outskirts of the city center and is highly visible due to its proximity to the D35 highway which leads to Ostrava/Brno.

Despite fierce competition, Olympia Olomouc is able to deliver new and well-known retail anchors such as C&A, TEDI, Cropp and House. Also featured is Half Price who are under exclusivity within the city. The center brings unique leisure tenants to the Czech Republic including Infitness, Cinemax, Jump Arena and WonderPark who offset the subprime location and increase dwell time.

Olympia Olomouc provides attractive value growth going forward due to potential income from leasing of the vacant retail premises. Furthermore, the center underwent large capex projects and is prepared for expansion plans in the future.

After signing the NDA, the potential investor will be provided with a „Data Pack“ which should serve as the basis for negotiation of key terms of the transaction on a share deal basis.





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# WHY TO BUY

Olympia Olomouc provides a reliable stream of income through an impressive mix of tenants with long contracts in place as well as significant potential income and an appealing entry yield.

# INVESTMENT HIGHLIGHTS

## LANDMARK MODERN MALL

Olympia Olomouc is 30,000 sqm and home to 49 stores. This popular and convenient shopping center has a timeless design and an easily navigable layout with a spacious parking lot. Its proximity to the busy D35 highway make this asset highly visible to nearby consumers. Shuttle buses connect the property with the inner city.

## NEW LEISURE ANCHORS

Olympia Olomouc recently secured new leisure tenants such as Cinemax, Infitness and Wonderpark which strengthen the area and increase dwell time while producing significant income streams.

## LONG TERM SECURE INCOME

Long term institutional contracts with WAULT of 4.7 years as of October 2024. Lengthy contracts illustrate the high level of confidence from various tenants who have recently entered the mall or extended their contracts. Prolongation has been agreed upon for key existing tenants such as New Yorker, S'Oliver, Pepco, Sparkys, KFC and Fann.

## IMPROVING PERFORMANCE

The shopping center has grown significantly since 2020. In 2023, the center welcomed over 2.2 mil customers. Slightly higher footfall is expected in 2024 alongside growing sales and new brand openings. An attractive rent to sales ratio of 5-6% illustrates the strong likelihood for tenant retention.

## DOUBLE DIGIT RETURNS

Olympia Olomouc offers an attractive entry yield with substantial future growth expected from the leasing of vacant premises. It is expected that the remaining vacant units will be leased up to 96% in 2028. Also, an opportunity to develop an additional 5,200 sqm of retail space in the parking area has been permitted.

## DELIVERING STRATEGIC MILESTONE

The current owner has secured new retail anchors such as Half Price, C&A, TEDi, Cropp, and House. Moreover, this Half Price is its only location in the city and has 5 years of exclusivity remaining. CCC is still in negotiations, however, the lease should be signed soon with an opening planned for H1 2025.

## CAPEX INVESTED

Most of the major capex invested has been dedicated to food court and toilet refurbishment, LED conversion, tenant HVAC replacements and de-risking the technical profile of the property.



# KEY FACTS

30,287  
SQM

GLA

1384

PARKING

2004

OPENING

2,209,579

FOOTFALL  
2023

4.7 YEARS  
AS OF OCT 2024

WAULT

88%

OCCUPANCY

6.3%

RENT TO  
SALES

EUR 2-2.5  
MIL P.A.

NOI



# LOCATION





# MICRO LOCATION

- Olomouc is the regional capital city and the 6th largest in the Czech Republic. The city has a student population of 21,000 on top of its regular population of 100,000, and the 30-minute drive catchment area is 470,000 inhabitants.
- Palacký University ranks among the most renowned research universities not only in the Czech Republic but in all of Central Europe .
- The city has a diverse economy based on both service and manufacturing industries with an unemployment rate of 3.8% for the whole region.
- The asset is approximately 10 kilometers southeast of the city center and a shuttle bus enables customers to arrive for free.
- Olympia Olomouc is conveniently located near the D35 motorway, providing excellent access and unrivalled visibility for visitors traveling by car.
- The traffic volume of D35 is estimated to be between 20,000 and 30,000 vehicles per day. These large figures contribute to the strong footfall of the shopping center.



# OLOMOUC RETAIL MARKET



Olomouc is home to distinctive shopping venues. All malls have traded alongside each other since 2013; thus their market positions have stabilized over the past few years.

The largest, Galerie Šantovka is an in-town retail destination of 46,000 sqm. Olympia Olomouc, the second largest mall, offers a tranquil shopping experience in the suburbs with easy access to the highway and main roads.

There are also two smaller shopping destinations: Olomouc CITY is 20,000 sqm and adjacent to the Globus hypermarket located on the West side of the city. Developed in two phases in 2000 and 2005, Olomouc City is dated and poses limited competition to Olympia.

Retail zone Hana consists of OC Hana (9,600 sqm), Tesco hypermarket and a Retail park focusing on furniture. Opened in 2002, the centre is the oldest within the city.

# CATCHMENT



Aside from being in a prime location near the heart of Olomouc city, the location boasts excellent motorway connections which make the center easily accessible to surrounding populations who lack large shopping opportunities.

Olympia Olomouc is available to nearly half a million people within a 30-minute car ride and over a quarter of a million within a 20-minute ride. An area accessible to over 78,000 people is only a 10-minute ride from the center.

Olympia Olomouc is convenient for shoppers from both south and south-east towns such as Prostějov, Přerov and Lipník nad Bečvou as they do not need to cross the city center of Olomouc. It is even more appealing for the people who want to shop in HalfPrice which is only located in Olympia Olomouc. The same applies for C&A aside from its one other location in Galerie Šantovka.

The mall is located 24 mins from Přerov and 27 min from Prostějov by car. Lipník nad Bečvou, another small city, is 25 mins away.

## Olympia Olomouc Catchment

ZONE 10 MIN BY CAR	
Purchasing power p.c. in EUR	13 900
Population	78 800

ZONE 20 MIN BY CAR	
Purchasing power p.c. in EUR	13 500
Population	266 200

ZONE 30 MIN BY CAR	
Purchasing power p.c. in EUR	13 300
Population	471 100



# ASSET DESCRIPTION



# PROPERTY DESCRIPTION

Olympia Olomouc currently has a GLA of 30,278 sqm on one ground floor as well as 1,384 outdoor parking spaces for visitors. The shopping Centre was built in 2004, yet it still presents a modern feel thanks to the progressive architectural concept and natural daylight.

In 2015, the center was refurbished: a new outdoor playground, children's play area, and a modernized food court were added. Furthermore, hypermarket Albert downsized from 13,062 sqm to 4,517 sqm, creating new opportunities for Jump Academy, Sportisimo, Datart, Cinemax and Wonderpark.

The average retail unit size is 398 sqm which is above the market average. The layout can accommodate several anchor tenants with 14 units larger than 800 sqm.

In addition, a car wash, parcel boxes, petrol station, and charging points for electric vehicles are all located outside in the parking area.



In addition, car wash, parcel boxes and petrol station as well as charging point for electric vehicles are located outside within parking area.

# FLOORPLAN



The 8-shape layout is easy for orientation. Three entrances guarantee convenient entry.

Tenant mix is appropriately designed to attract customers through various entrances.

- |                        |                       |                                |                               |
|------------------------|-----------------------|--------------------------------|-------------------------------|
| <b>1</b> Cinemax       | <b>13</b> Banquet     | <b>25</b> KFC                  | <b>37</b> Indická kuchyně     |
| <b>2</b> Wonderpark    | <b>14</b> Dr. Max     | <b>26</b> Fokus Optik          | <b>38</b> Panda               |
| <b>3</b> Datart        | <b>15</b> Tedi        | <b>27</b> Sečuánská kuchyně    | <b>39</b> Big Sake            |
| <b>4</b> Sportisimo    | <b>16</b> Sinsay      | <b>28</b> Letov                | <b>40</b> C&A                 |
| <b>5</b> Jump Academy  | <b>17</b> Rock Point  | <b>29</b> Half Price           | <b>41</b> Fann                |
| <b>6</b> Albert        | <b>18</b> Pepco       | <b>30</b> Café Infinity        | <b>42</b> CCC                 |
| <b>7</b> Moda Infinite | <b>19</b> Mad Max     | <b>31</b> Exe Jeans            | <b>43</b> Alpine Pro          |
| <b>8</b> C.A. Palma    | <b>20</b> Infitnes    | <b>32</b> Dr. Kubba            | <b>44</b> Cropp               |
| <b>9</b> Tabák Valmont | <b>21</b> DM Drogerie | <b>33</b> W LINIE              | <b>45</b> Zvěrokruh           |
| <b>10</b> Flamengo     | <b>22</b> H&M         | <b>34</b> SPA by Nailonge      | <b>46</b> New Yorker          |
| <b>11</b> Směnárna     | <b>23</b> House       | <b>35</b> Bublify              | <b>47</b> Sparkys             |
| <b>12</b> Vinofol      | <b>24</b> Don Pealo   | <b>36</b> Wasabi Running Sushi | <b>48</b> S. Oliver           |
|                        |                       |                                | <b>49</b> Knihy Kanzelsberger |



# MARKETING

Olympia is a hub of activity, constantly organizing a diverse range of marketing events at the heart of its premises. These events are strategically designed not only to support existing tenants but also to welcome new ones, therefore fostering a thriving community. These events aim to attract customers of all ages. Also, the center continuously promotes the latest seasonal discounts provided by tenants to attract more customers.

## MOBILE APPLICATION

In July 2022, Olympia Olomouc introduced a mobile application as a new addition to their loyalty program that has functioned in the center since 2020. This innovative method of customer interaction is designed with the intent to boost customer visits, and in turn, increase the center's turnovers. This is achieved by offering a compelling selection of rewards for the loyalty program members. Loyalty customers have the opportunity to accumulate points through their shopping experiences at the center.

## FREE TAXI

To support footfall for evening film screenings and to give the public a positive message that Olympia is accessible to all, Cinemax began cooperating with Olympia Olomouc to arrange evening taxis which take visitors of the final film of the night back to the city center for free.

## CHRISTMAS MARKETS

During holiday season Olympia Olomouc sets up inside the stalls in the mall, offering gifts, crafts, and festive foods. Also, in the past the center has utilized the Christmas Coca-Cola truck

## JUMP ACADEMY ACTIVITIES FOR KIDS

The center offers extensive options to sign-up kids for extracurricular activities in the jump park located directly in the Center. They offer classes such as: parkour, gymnastics, judo, karate, capoeira or dance. Jump Park even provides an option to host private birthday parties for kids.

# ESG PROFILE

The EPC certificate with a D rating was issued in July 2021. The new recalculation of EPC Rating was issued by the CBRE ESG Team with current legislation, which is valid from 2022, where the limit for EPC C is level 99 kWh/m<sup>2</sup>. Thus, it is necessary to cut the energy demand by at least 37 kWh to achieve a C level. Such improvement could be achieved by replacing the lighting system to LED luminaries in common space and in tenant space (est. 12,000 sq m). The Landlord's costs of such improvement is estimated at 283,000 EUR, as in capex plan in Datapack.

## CONSTRUCTION

The building is single-story mostly without a basement, but there is one partially beneath the 2nd floor. Structurally, it is a combination of reinforced concrete mounted glass and steel frames with linings of aerated concrete blocks and reinforced concrete monolithic structures.

## HEATING

The building is heated from its own gas boilers in combination with roof air conditioning units and partially with heat pumps (inverters). The outdoor units are heated by built-in gas burners, and the under-ceiling indoor units are heated by hot water from gas boilers. TV heating for part of the social equipment is provided by a gas heater, and for the remaining parts by electric storage heaters.

## WATER

Hot water systems are used in social facilities, technical administrative premises and partly in rental premises.

## AC

The air conditioning and ventilation system ensures air exchange, heating

## ROOFS

The roofs are flat single-skin, partially gabled. Glass skylights and smoke dampers are installed in the roof.

## FLOORS

The floors on the ground are reinforced concrete. The openings are filled by AL glass walls and windows with insulated double glazing as well as solid steel and entrance doors.

Improvement measures	Primary Non-renewable Energy Demand	
Recalculated baseline as in 2021	E	155 kWh/m <sup>2</sup> a
<b>Current state</b>	<b>E</b>	<b>136 kWh/m<sup>2</sup>a</b>
1. Lighting overhaul for LED (rest of common spaces) CAPEX Estimate: <b>283 000 EUR</b>	D	128 kWh/m <sup>2</sup> a
1b. Lightning overhaul for LED: Tenant's cost	C	97.4 kWh/m <sup>2</sup> a



# SUBJECT OF SALE

The asset occupies a total land area of 36,706 sqm. There is an area of 77,021 sqm which is mainly used for parking and outside premises like the carwash and petrol station. Arable land represents 3,355 sqm of an area near the building. The Centrum Olympia Olomouc a.s. also owns 50% of two small plots close to the building, which amounts to 2,099 sqm.

The SPV owns land located further away from the property. These are mainly arable lands amounting to 2,955 sqm and other land used for manipulation amounting to 1,505 sqm.

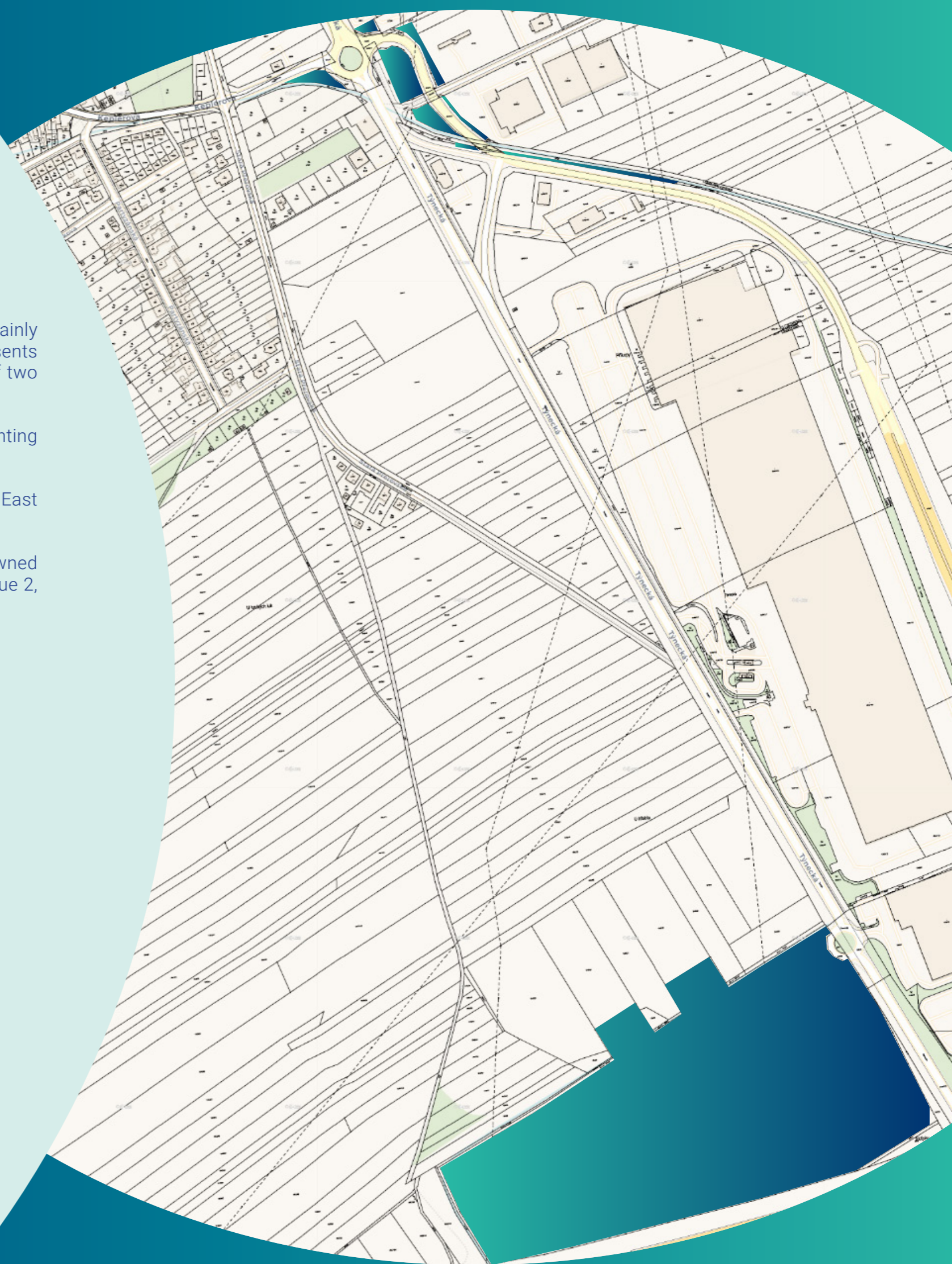
The only commercial neighbor is Kaufland logistics center across the Olomoucká street at the East side of the building.

The subject of sale is the SPV (special purpose vehicle), Centrum Olympia Olomouc, a.s. It is owned by CCPEPF Poland Intermediate S.à r.l. and registered at Kateřinská 466/40, Nové Město, Prague 2, with the ID 279 06 388.

The transaction structure is set to be a share deal based on the preference of the seller.



Total land size: 36,706 sqm





# EXTENSION POTENTIAL



OLYMPIA  
OLOMOUC

The image shows a detailed site plan for the Olympia Olomouc project. A large, irregularly shaped area is highlighted in a dark teal color and labeled 'OLYMPIA OLOMOUC'. To the right of this main area, a smaller, rectangular area is highlighted in a lighter teal color and labeled 'EXTENSION'. The plan includes various lines representing roads, parking lots, and building footprints. A yellow highlighted road runs diagonally across the bottom of the plan. The background is a light blue color with a circular graphic element on the right side.

EXTENSION

There is a building permit for a potential extension of a new retail park which is valid until the end of 2025.

The initial plan was designed for 9 commercial units with areas of approx. 210-800 sqm. The built-up area is 5,396 sqm and the usable area is estimated to be 5,200 sqm. The potential income per year from the retail park is estimated to be up to 650,000 EUR.

The space could appeal to discounters, DIY, furniture and food retailers.

There is also a plan to build a hotel due to strong interest from several major/international hotel brands in past years.

# VISUALIZATION OF POTENTIAL RETAIL PARK



Total retail park stock in the Czech Republic accounted for 1.8 mln sqm in H1 2024. As the shopping center market in the Czech Republic has matured and new development is limited, current activity is driven by retail parks. They have become an attractive asset due to their resilience and potential for high returns. Moreover, they are an exceptionally convenient asset: available location for new development (smaller towns), lower requirement of footfall (traffic), faster permitting process/ construction, and lower investment. Retail park density was 175 sqm/ '000 inhabitants in H1 2024.

Source: CBRE Research



**NORTHWEST VIEW**



**SOUTHWEST VIEW**



# FINANCIAL OVERVIEW

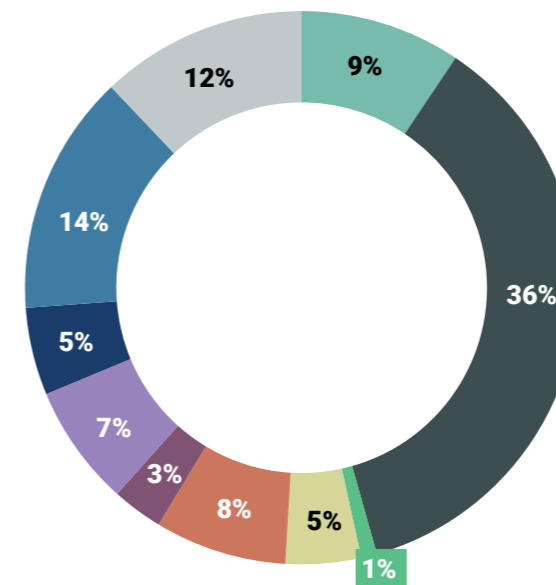
# CBRE SHOPPING CENTRE INDEX

The CBRE Shopping Centre Index provides a shopping center benchmark for regional malls. It collects data from regional malls in the Czech Republic. The sample size includes 36% of all retail in Czech Republic.

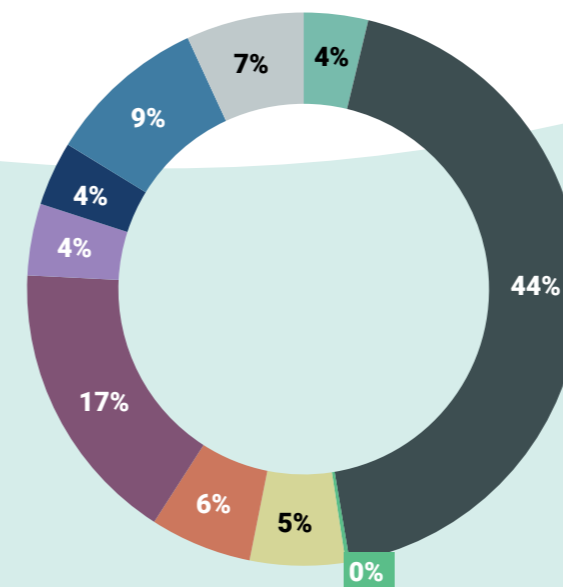
Olympia Olomouc is a retail center with a strong emphasis on fashion, 44% of its area, which is higher than the allocation indicated by the shopping center index. Its 17% allocation to leisure facilities also surpasses the index, primarily due to the inclusion of the expansive Wonder Park, Cinemax and Jump Academy.

Underweighted sectors include Accessories and Specialty Retail representing potential for vacant lease ups.

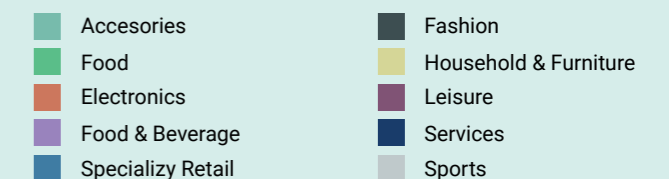
The average unit size in Olympia Olomouc is 340 sqm, more than 105 sqm above the Shopping Centre Index.



SHOPPING CENTRE INDEX



OLYMPIA OLOMOUC



# KEY TENANTS BREAKDOWN

Albert Supermarket, part of the major international retail company Albert Delhaize, has the highest income share among all tenants. It generates almost 238,632 Euros per year. Albert supermarkets have a significant footprint across Central and Eastern Europe, especially in the Czech Republic and Slovakia. Albert operates 330 stores across the Czech Republic.

Cinimax, WonderPark and iFitness are not traditional brands across Shopping centers in the Czech Republic. Cinimax, a member of the Europa Cinemas network, was founded in 2006 and is the most modern cinema chain in Slovakia, operating 14 cinemas with 66 screens across 12 cities. Cinimax opened its first cinema in 2021 in the premises of Olympia Olomouc and is the only branch in the Czech Republic.

WonderPark is the only branch in the Czech Republic and currently occupies around 1,043 sqm. It is managed by a company specializing in family entertainment venues.

Infitness is a Czech chain owned by a MKP Fitness s.r.o. company, which operates in 5 cities around the Czech Republic. The premises conditions are above the industry standard in the Czech Republic and its currently occupying around 1,321 sqm.

TOP Tenants	GLA	Area share	Income share	Income share
ALBERT HYPERMARKET	4 517	31%	238 632	21%
NEW YORKER	1 414	10%	197 466	17%
SPORTISSIMO	1 112	8%	112 761	10%
WONDERPARK	1 043	7%	110 000	9%
INFITNESS	1 321	9%	95 112	8%
DATART MEGASTORE	1 286	9%	92 583	8%
PEPCO	561	4%	81 239	7%
CLOCKHOUSE	991	7%	80 000	7%
CINEMAX	1 749	12%	75 829	7%
DM DROGERIE	451	3%	75 768	7%
<b>Total</b>	<b>14 444</b>	<b>100%</b>	<b>1 159 390</b>	<b>100%</b>



# LEASING TRACK RECORD

Brand name	Tenant Category	Unit size	Comments
Half Price	Fashion	1 580	Recently opened - 13.05.2024 - Contract for 5 years
S.Oliver	Fashion	353	Relocation to unit S34 because of the new tenant CCC - 5 year contract
Rock Point	Sports	136	Extension of the lease for 5 years
Airbank	Services	0	Extension of the lease for 5 years
CCC	Accessories	654	Lease agreement will start in 2024 and unit will open in H1 2025
CROPP	Fashion	459	Opened in last 12 months - 24.04.2024 - 10 year contract
HOUSE	Fashion	468	Opened in last 12 months - 24.04.2024 - 10 year contract
inFitness	Fitness	1 321	Opened in last 12 months - 01.10.2023 - 10 year contract

Olympia Olomouc has recently undergone a major tenant mix improvement. Popular newcomers include Half Price, House and Cropp. CCC will complete lease up in the eastern part of the mall, opening its premises in 2025. After this, only several small units and a single large unit in the south part next to the western entrance will remain vacant.



# FOOTFALL AND SALES

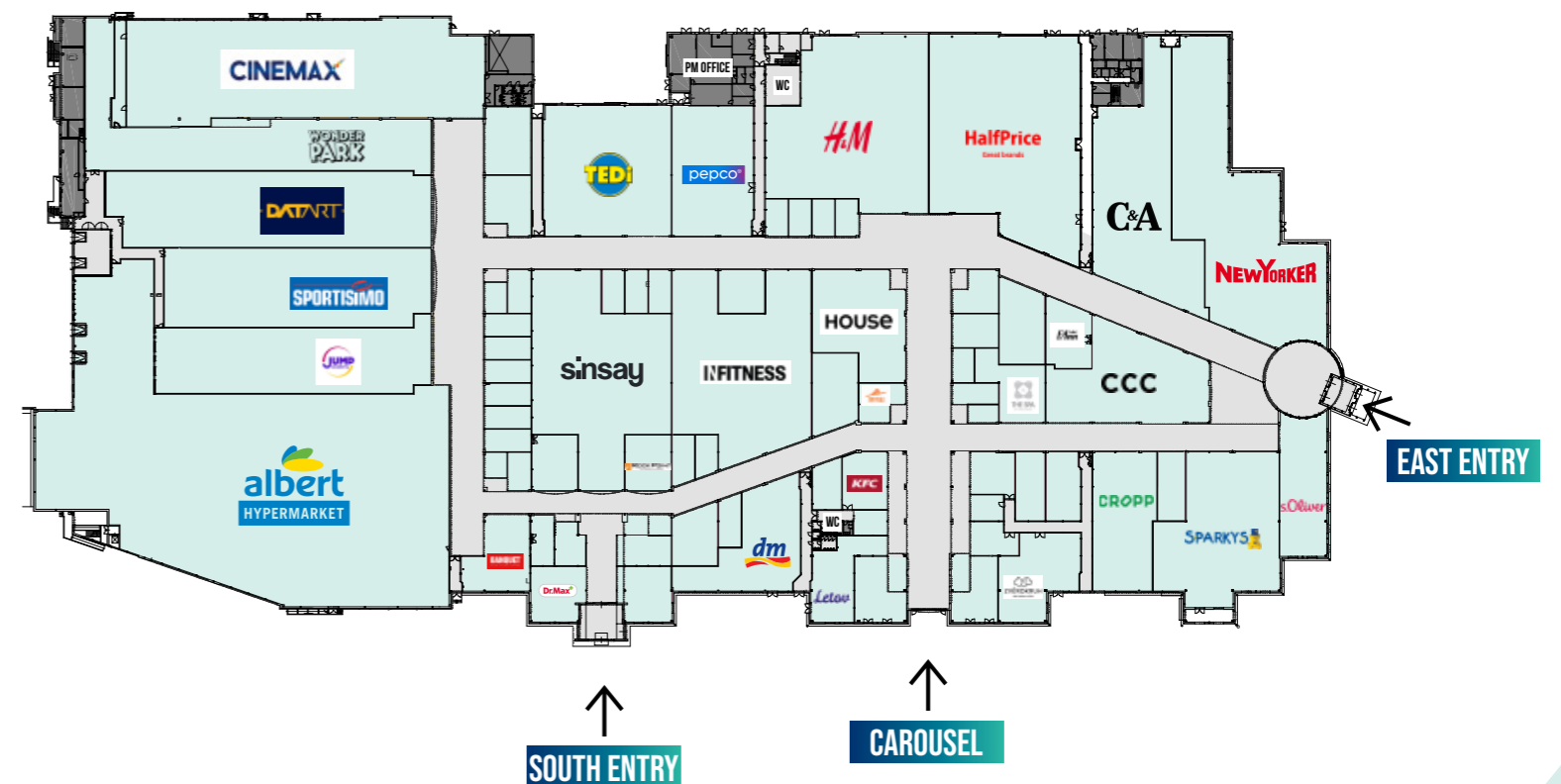
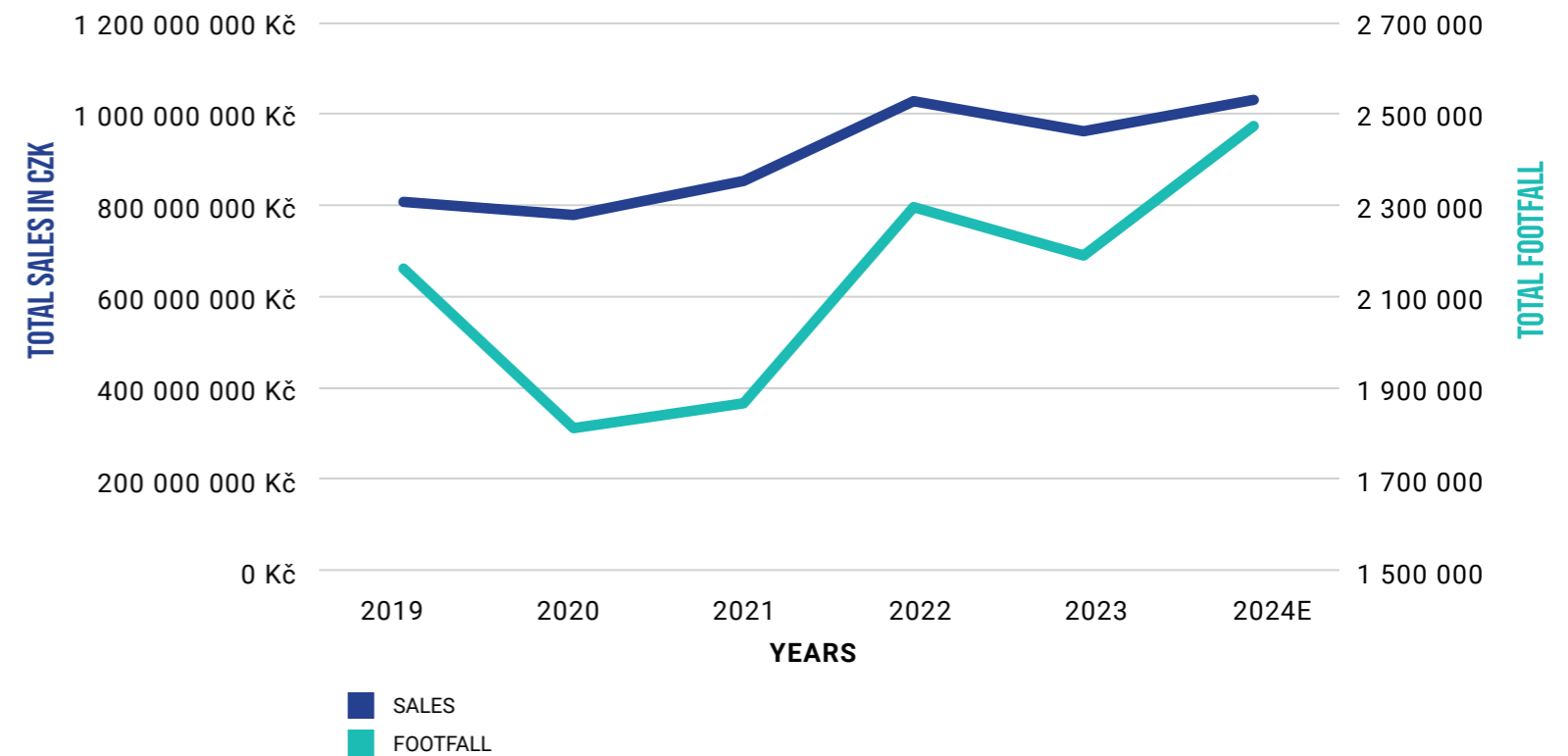
THE CENTRE HAS EXPERIENCED A DECREASE IN FOOTFALL FROM 2010 TO 2020. HOWEVER IT REBOUNDED FROM 2021 AND THE FOOTFALL HAS INCREASED SINCE THEN.

In 2023, the center welcomed over 2.2 million customers. Slightly higher footfall might be considered for 2024 based on H1 2024 footfall.

The sales of the mall are directly correlated with increasing footfall.

The footfall is well diversified across three entrances. The East entrance is the most frequently used, accommodating 54% of the center's visitors in 2023. Carousel entrance contributed with 24% driven by the food court. South entrance represented 22%. Whilst the smallest number of parking spaces are there, its popularity is attributed to its proximity to the Albert hypermarket.

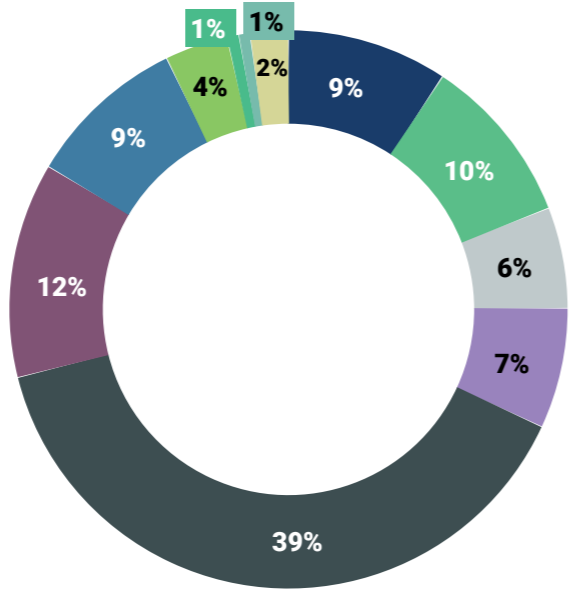
## FOOTFALL AND SALES



# WELL DIVERSIFIED INCOME

Olympia Olomouc is currently generating most of its income from the Fashion sector which accounts for 39% of the total income. The second highest sector is Leisure with 12% containing units like Cinema, Jump Arena, Fitness and WonderPark.

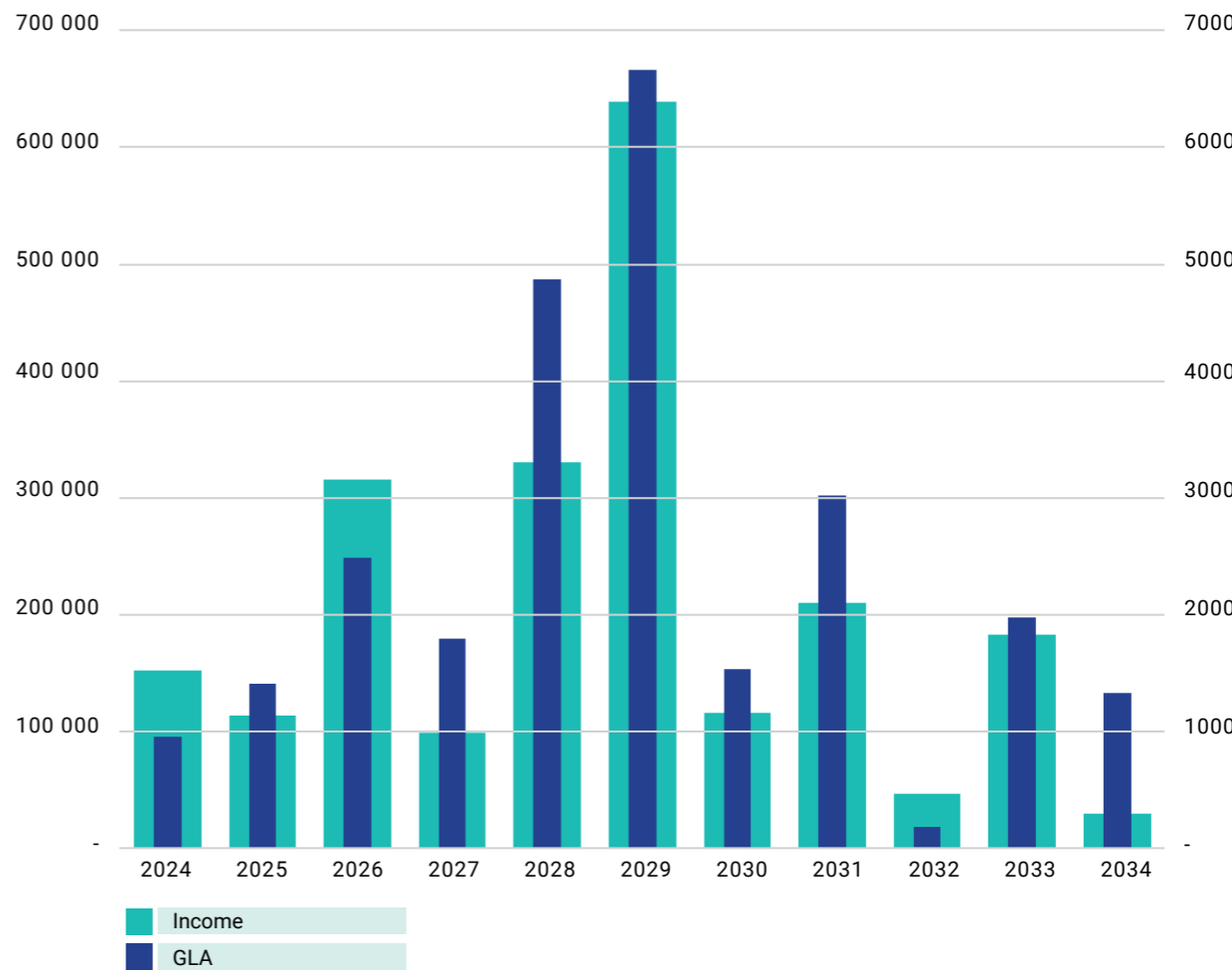
TENANT MIX BY RENT



- Services
- Food
- Sports
- Food & Beverage
- Fashion
- Leisure
- Speciality Retail
- Electronics
- Property Management
- Accessories
- Household & Furniture

Most tenants have lease agreements with definite periods, with 2029 being the most prevalent year of expiration in terms of Gross Leasable Area (GLA), income, and tenant count.

LONG WAULT OF 4,7 YEARS WITH THE KEY REVERSIONARY YEAR IN 2029





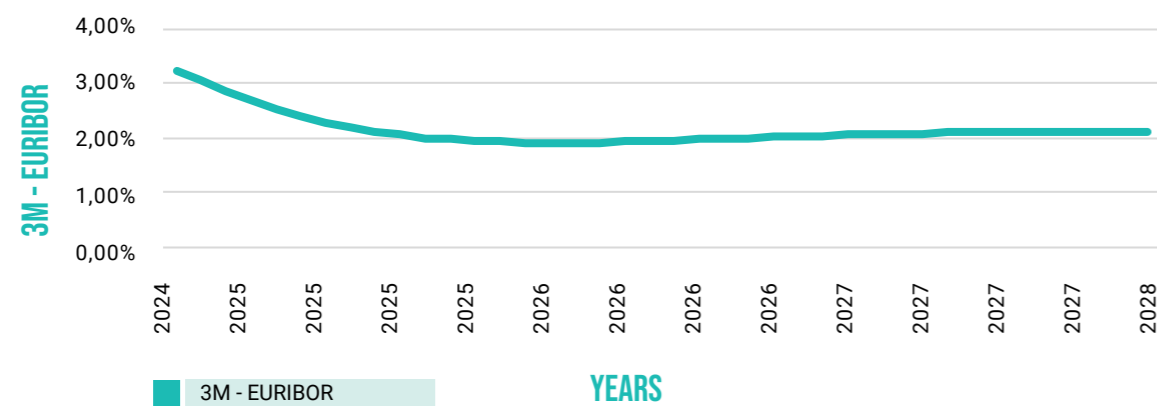
# VALUE GOING FORWARD

The Shopping center is focused on families with sizeable units enabling full-service offerings unlike nearby competitors. The improved F&B alongside supporting service providers, the medical clinic option for the vacant first floor unit, make this center a destination for everyone.

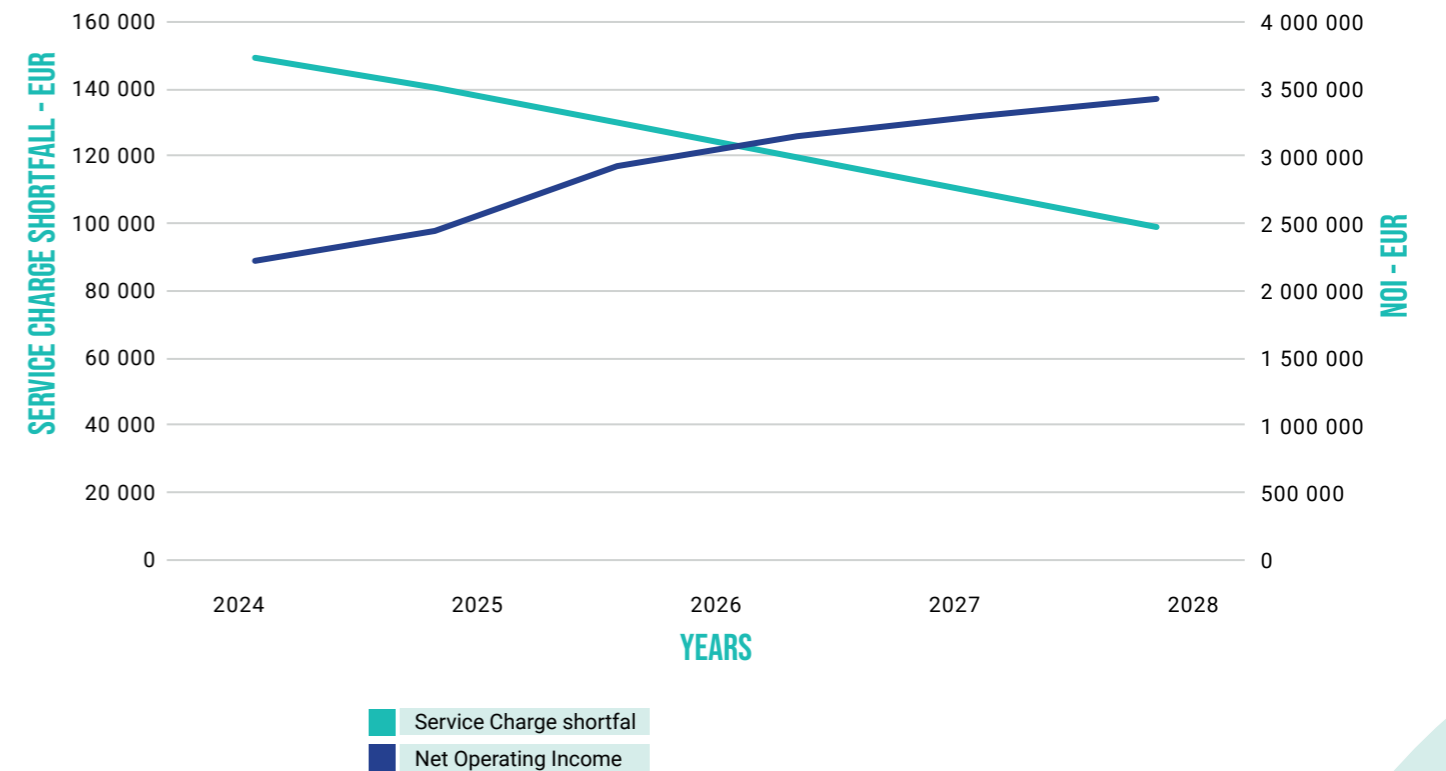
There is a reverse relationship between occupancy and service charge shortfall, meaning that with rising occupancy there will be a low service charge residual. Turnover rent is also expected to rise together with growing sales/ footfall.

With decreasing interest rates as the investment market improves, there will be also a shift in yields, strengthening the value of Olympia Olomouc.

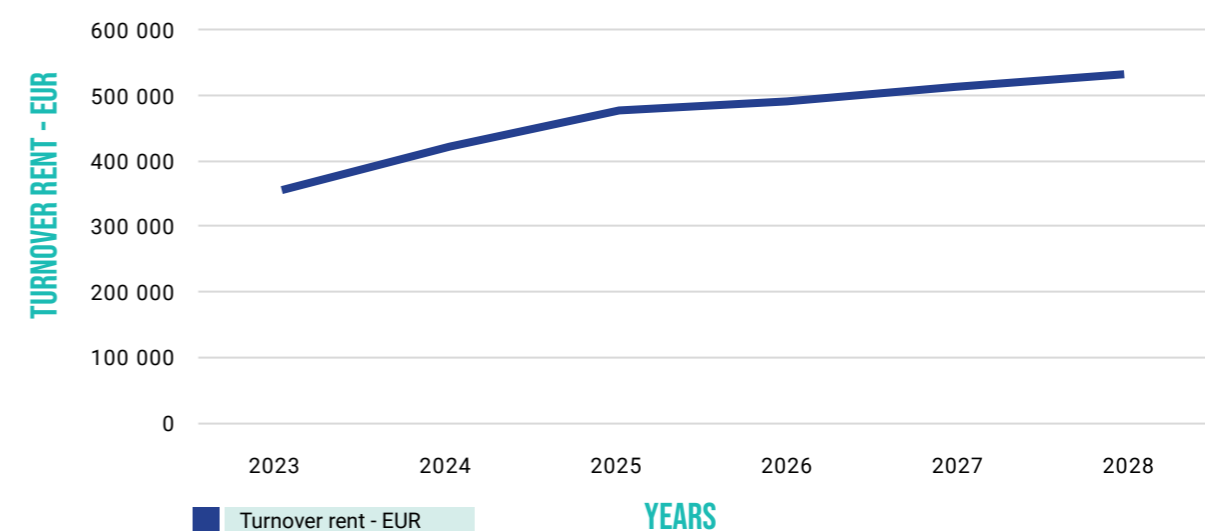
## FORWARD CURVE



## NET OPERATING INCOME VS SERVICE CHARGE SHORTFALL



## TURNOVER RENT - FORECAST - EUR



# TRANSACTION PROCESS



It is anticipated that the Offers should be submitted in writing to CBRE.

The selected party will be granted exclusivity as well as access to the electronic virtual data room. We expect the Share Purchase Agreement (SPA) to be negotiated in parallel with expected closing in Q1 2025. Until the signing of a binding Purchase Agreement takes place, the Seller and CBRE retain sole and absolute discretion at any time and for any reason to vary the structure and timetable of the sale process without any liability of any kind to any investors in exercising such rights.

All costs associated with the transaction are the responsibility of each individual party. The bidder is expected not to make any claim for reimbursement of costs against the Seller, its advisors, the subject asset or any other respective subsidiary or affiliates.

The viewing of the property will be organized upon a notification of CBRE. In case of interest, please, let us know.



# CONTACTS

## JAKUB STANISLAV MRICS

### SENIOR DIRECTOR

Head of Investment Properties CZ  
M: +420 735 729 410  
E: [jakub.stanislav@cbre.com](mailto:jakub.stanislav@cbre.com)

## VITEZSLAV DOLEZAL

### DIRECTOR

Investment Properties CZ  
M: +420 221 711 041  
E: [vitezslav.dolezal@cbre.com](mailto:vitezslav.dolezal@cbre.com)

## TOMAS KRUS

### INVESTMENT ANALYST

Investment Properties CZ  
M: +420 774 024 204  
E: [tomas.krus@cbre.com](mailto:tomas.krus@cbre.com)

## MAREK KUFA

### JUNIOR INVESTMENT ANALYST

Investment Properties CZ  
M: +420 605 201 035  
E: [marek.kufa@cbre.com](mailto:marek.kufa@cbre.com)

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