

Echo Polska seeks to raise R1.65bn in new share issue

Polish shopping mall and office owner, Echo Polska Properties, said on Wednesday, 5 April, that it planned to raise R1.65bn through the issue of new ordinary shares.



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The equity raised will be offered to qualifying investors through an accelerated book-build process conducted on the JSE and Luxembourg Stock Exchange.

The company, which listed in September, believes it can grow to own €3.5bn in assets by 2022.

CEO Hadley Dean has said the company, which has assets worth about €1.4bn, would make three acquisitions a year in Poland until 2022.

Source: BDpro