**Press Release**

Austria / Economy / Retail / Shopping Centers

Salzburg, April 02, 2025

**Financial Results for 2024: Sales growth and increase in visitor numbers**

**SES shopping malls perform strongly**

* 117 million visitors (+4.5%) in all six countries
* 3.54 billion euros in shop partner sales (+6.5%)
* Over 145,000m² of newly-leased space or lease extensions
* Hotel opened. Construction start for 40 million euro refurbishment in Croatia
* Strategic cooperation agreed for health parks
* 52 million euro investment in maintenance and sustainability

**In 2024, the shopping malls managed by SES Spar European Shopping Centers (SES) even exceeded the previous year’s excellent results. Retailers, restaurants and service providers in SES malls generated gross sales revenue of EUR 3.54 billion, an increase of 6.5% on 2023, showing how SES centers in Austria and Slovenia outperformed the market as a whole. Last year, 117 million people (+4.5%) visited SES malls in Austria, Slovenia, Italy, Croatia, Hungary and the Czech Republic. 490 new store contracts and contract extensions have introduced new concepts to these regions, and a strategic cooperation agreement for health parks has established an important milestone for the future.**

In total, SES Spar European Shopping Centers currently manages over 855,000 square meters of retail space with around 1,900 stores in 28 shopping malls, two retail parks and one managed shopping street. As of 31.12.2024, the company employed 435 people.

***Marcus Wild, SPAR Real Estate Board Member and SES Supervisory Board Chairman:***

*“Last year, the SES team continued the positive development of its shopping destinations, achieving notable commercial success despite the challenging economic environment. SES can be guaranteed to be a reliable partner, especially for small and medium-sized companies from the retail, gastro and service sectors.”*

***Christoph Andexlinger, CEO SES Spar European Shopping Centers:***

*“In times of change, particular importance is attached to the ideal blend of continuity, resilience and innovation. Last year’s success in terms of visitor footfall increase underlines the fact we have always ensured our malls and their offerings are relevant to the daily lives of as many people as possible.”*

**Sales increase of 3.5% for Austrian SES**

SES is the market leader among large-scale shopping locations in Austria. Notable sales growth of 3.5% took the total to over EUR 2 billion. SES operates 16 shopping malls in Austria, and manages a retail park and a shopping street in Seestadt Aspern in Vienna.

**Portfolio expanded to include a hotel**

In 2024, SES opened its first hotel in Lienz/East Tyrol. It officially went into operation at the opening ceremony in June. The result, after a construction period of almost 2 years, was a modern and contemporary city hotel in the center of Lienz, operated by the Tyrolean hotelier family Ultsch and run under the ‘Harry's Home’ brand. In this joint venture SES is a project developer and 50-percent owner. In total 17 million euros were invested in the hotel on the 1,900m² site.

**SES Center Ranking in Austria**

The center with the highest turnover in the entire SES Group is EUROPARK Salzburg at EUR 395 million. The SES malls with the highest percentage sales growth in 2024 compared to 2023 were WEBERZEILE Ried and HUMA ELEVEN in Vienna. EUROPARK Salzburg, MURPARK Graz and Sillpark Innsbruck recorded the most visitors. SILLPARK and MARIANDL Krems recorded the highest percentage increases in visitor numbers.

**490 new lease agreements and extensions**

In 2024, SES opened numerous new stores in its centers across various sectors. Some partners are under contract with the SES Group for the first time. A total of 490 leases and lease extensions were signed for around 146,000m² in the 31 shopping locations – or approximately one sixth of the total leasable space in the SES portfolio.

All SES locations are reliable partners and magnets for visitors, offering attractive locations for retailers, restaurants, cafés and service providers. In the fall of 2024, the Inditex Group opened its first Pull&Bear shop in Salzburg, at EUROPARK Salzburg. Moreover, new anchor stores like Peek&Cloppenburg at CITYPARK Graz have been secured for the long term.

**Developments positive in Slovenia, Italy, Hungary and Czechia**

In addition to Austria, SES is also the market leader for large-scale shopping malls in Slovenia, where it was able to increase shop partner sales at its five locations by +6% to over EUR 748 million.

Sales at SES’s four shopping malls in northern Italy amounted to almost 300 million euros in 2024. Sales at the two Hungarian locations, KORZÓ Nyíregyháza and S-PARK Kaposvár, increased by a total of 11%. Indeed, in 2024 EUROPARK Prague in Czechia managed an amazing store sales hike of 27%.

**Sales of shopping center vouchers also increase**

From 2023 to 2024, revenue from sales of ZEHNER (tenner) shopping vouchers in 13 SES malls in Austria, and the DESETAK in the five Slovenian malls, increased by 2%. The best ZEHNER voucher sales were achieved at EUROPARK Salzburg, ATRIO and VARENA. At the end of 2024, SES installed practical ATM-like voucher machines in four Austrian malls to make it even easier for customers to purchase ZEHNER vouchers.

In Slovenia, a cooperation agreement was announced with ‘Petrol’, a chain of service stations: Since fall 2024, 300 Petrol stores have also been selling DESETAK vouchers that can be exchanged for vouchers and redeemed in the five Slovenian SES malls.

**Strong measures to boost climate protection and energy efficiency**

In 2024, SES invested 52 million euros in maintenance and energy-consumption reduction, in the centers, and in the quality of the malls. Renovations were carried out on underground car parks and thermal roofs. Heating and cooling systems were replaced with more efficient ones, groundwater heat pumps installed and the ongoing conversion to energy-saving LED technology was continued. In 2023 this cost 46 million euros.

SES has been implementing measures for climate protection and energy efficiency, and working to optimize energy consumption, for many years. In recent years this has resulted in sustainable reductions in energy requirements, a fact also reflected in the 2024 Energy Report. SES properties consumed less electricity and energy than in 2023, while achieving the same or improved levels of performance, saving a total of around 3.88 million kWh p.a.

SES currently operates e-charging stationswith around 200 charging points at all locations in Austria, Italy and Slovenia. These are being upgraded successively both in terms of their numbers and charging capacities. SES customers now charge with 100% green electricity.

**Environmental management system 2024 – TÜV Austria certified**

For years now, the SES malls in Austria, Slovenia and Italy have been working subject to an energy management system certified by TÜV AUSTRIA. In 2024, SES expanded its range of sustainable measures in numerous categories, such as waste management, procurement, water and emissions, to ensure a holistic environmental management system. This was certified in accordance with ISO 14001 by TÜV AUSTRIA. It applies to SES headquarters and 15 SES shopping malls in Austria.

**Photovoltaics climate target already met in Austria**

Expansion of the PV photovoltaic system network on center roofs continued. Photovoltaic systems went into operation at MAX.CENTER Wels and ATRIO Villach at the beginning of 2024. In Slovenia, the existing large-scale PV system on the Citypark roof was also expanded. In total, SES generates its own electricity from more than 45,000m² of PV space, including seven center roofs in Austria. A further PV system is currently being commissioned at FISCHAPARK, so SES has already achieved its 2014 climate target for 2050 – to make 50 percent of its available roof space usable for photovoltaics in Austrian SES malls. Nevertheless, the company is working to increase the proportion of photovoltaic power generation in the years to come. Since 2018, SES has invested a total of over EUR 10 million in the installation of PV systems.

**2024 health parks joint venture agreed with first project commenced**

One key arm of the company’s strategy moving forward is to enter into cooperations in the field of healthcare. In 2024, SES and Vinzenz Gruppe Service (VGS) agreed on the implementation of healthcare parks as joint operations at selected SES shopping locations, thereby improving regional healthcare provision for the long term. This offering also increases the visitor benefits of the centrally-located functionality provided by each respective mall.

SILLPARK in Innsbruck is the first center in the SES portfolio to be augmented with a health park. Construction is to take place during ongoing operations as part of a large-scale mall modernization project, and to be completed by autumn 2026. Implementation of the EUR 30 million project is to commence in the spring of 2025.

**Refurbishment and expansion**

In 2024, construction work began on the complete refurbishment and expansion of the leasable space in Croatia’s KING CROSS shopping mall in Zagreb, to grow from 35,000 to 38,300m². The existing mall area is being modernized, and store areas adapted. The location is to acquire a new central square, and extremely attractive catering areas with outdoor breakout areas. As with all SES projects, great importance is attached to high-quality workmanship, sophisticated architecture, state-of-the-art technologies and enrichment of the store mix. Completion is scheduled for 2026.

In Croatia, preparations for construction also continued in 2024 at the site of a textile factory shut down years ago at the S-Park in Varaždin city center. Completion is scheduled for 2027.

In 2024, preparation for the expansion of EUROPARK Salzburg were also ongoing. SES is to announce its expansion schedule this year.

**SES is a real estate service provider for INTERSPAR and MAXIMARKT**

SES implemented numerous projects for the Group’s sister company, INTERSPAR, which includes MAXIMARKT, in 2024 – including the changeover to the one-way bottle deposit system in all stores, new builds and conversions, ongoing facility management, and the leasing of checkout zones. SES real estate specialists develop and operate large-scale shopping malls and are also responsible for all areas of construction and facility management for the Group's sister company INTERSPAR (& MAXIMARKT): SES provides technical support for all hypermarkets, restaurants and bakeries, and since 2024 has also done so for INTERSPAR's new SIMPEX warehouse in Vienna.

**Center managers for third parties**

SES also acts as asset and center managers for large-scale retail properties on behalf of external investors. In 2024, the management contract for the Korzó center in Nyíregyhazá, Hungary, was extended, with the owners expressing their confidence in SES for a further five years.

**Social commitment with close links to local communities**

SES centers are tied in to local networks, also supporting regional associations and aid organizations in the immediate vicinity. They cooperate with cultural initiatives, schools, universities, other educational institutions. In 2024 they were also involved in special events with an educational character – such as the Blue Light Days across Austria, as well as fascinating exhibitions, and sporting events at the actual centers.

In total, over EUR 670,000 were donated to charitable causes and local associations through the various activities of the SES centers in 2024.

**SES Spar European Shopping Centers**SES Spar European Shopping Centers develop, build and operate shopping centers in six countries: Austria, Slovenia, Italy, Hungary, Croatia and the Czech Republic. Based in Salzburg, SES currently manages 31 shopping locations in Central, Southern and Eastern Europe, offering a total gross leasable area (GLA) of over 855,000 square meters. SES is the market leader in the large-scale shopping center segment in Austria and Slovenia. In 2024 shopping partners in SES shopping centers attracted over 117 million visitors, generating sales of EUR 3.54 billion. Furthermore, SES enjoys great success providing expertise in project development, construction management, store space and center leasing, and facility management as a service for external shopping mall owners of. SES centers have won several national and international awards for architecture and design, sustainability, traffic concepts and innovative marketing. SES is part of the SPAR Austria Group.

For further information – go to: [www.ses-european.com](http://www.ses-european.com) and press.ses-european.com

**Image material (free of charge)**

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Christoph Andexlinger SES CEO.jpg © SES evatrifft

SES Factsheet

**Please contact us for further image requests at:** [**presse@ses-european.com**](mailto:presse@ses-european.com)

**Press contact SES:**

Claudia Streitwieser-Schinagl

SES Spar European Shopping Centers

Head of Public Relations

Mobile 0664-2650450 / Email: [claudia.streitwieser@ses-european.com](mailto:claudia.streitwieser@ses-european.com)