



## PRESS RELEASE

Amsterdam, 30 March 2022

### **Arcona Property Fund N.V. buys SPDI real estate in Bucharest**

**Arcona Property Fund N.V. – a listed fund that invests in commercial real estate in Central Europe – has completed the acquisition of one of the two office buildings in Bucharest from Secure Property Development & Investment (SPDI).**

Arcona Property Fund N.V. finances the acquisition by issuing 315,668 shares and 76,085 warrants. The shares are issued at the net asset value of EUR 11.83 per share. The warrants can be converted into Arcona Property Fund N.V. shares if the share price reaches a price level of EUR 7.20 before 29 March 2027.

Arcona Property Fund N.V. acquires a 21.18% interest in the Delenco office building from SPDI. It has an area of 10,375 m<sup>2</sup>, of which 9,664 m<sup>2</sup> is office space and 711 m<sup>2</sup> is retail space. In addition, the office building has 68 parking spaces. The appraised value of the interest is EUR 3,810,000. Delenco has four tenants, of which ANCOM (Romanian telecom regulator) is the largest with 81% of the rental income. The lease with ANCOM runs until June 30, 2026. The annual rent for the entire building is EUR 1,716,000. The office building is not financed with a bank loan. At a later stage, Arcona Property Fund N.V. will also take over the remaining 3.17% stake in SPDI.

In the short term, Arcona Property Fund N.V. also expects to acquire the EOS office building in Bucharest from SPDI.

## PRESS RELEASE ENDS

Arcona Property Fund N.V. invests in commercial property in Central Europe. Shares in Arcona Property Fund N.V. (ISIN-code NL0006311706) are tradeable daily via Euronext Amsterdam as a closed-end investment fund.

### **For more information:**

Arcona Capital Fund Management B.V.

Tel: 0031 - 20 – 820 4 720

E-Mail: [info@arconacapital.com](mailto:info@arconacapital.com)

[www.arconapropertyfund.nl](http://www.arconapropertyfund.nl)