

## P R E S S   R E L E A S E

Amsterdam, 17 June 2022

### **Arcona Property Fund N.V. completes purchase of real estate in Bucharest**

Arcona Property Fund N.V. – a listed fund that invests in commercial real estate in Central Europe – has signed the completion documentation for the acquisition of the EOS office building from Secure Property Development & Investment (SPDI) in Bucharest. In addition, an additional 3.17% interest in the Delenco office building has been acquired from SPDI.

Arcona Property Fund N.V. has financed the acquisition of both participations by issuing 163,708 shares and 39,458 warrants. The shares are issued at the net asset value of EUR 11.88 per share. The warrants can be converted into shares of Arcona Property Fund N.V. if the share price reaches a price level of EUR 7.20 before June 15, 2027.

The EOS office building in Bucharest has an appraised value of EUR 5,346,000, a lettable area of 3,386 m<sup>2</sup> and 90 parking spaces. The office building is fully let to Danone Romania until May 31, 2026 at an annual rent of approximately EUR 625,000. Patria Bank has provided financing of EUR 3.3 million for the property, which runs to December 31, 2031. The legal transfer of the asset will take place in the next few days

Arcona Property Fund N.V. has also acquired an additional 3.17% interest in the Delenco office building in Bucharest from SPDI. This brings the total interest to 24.35%. Delenco has a surface 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. Delenco has four tenants, of which ANCOM (Romanian telecoms regulator), which accounts for 81% of the rental income, is the largest.

After these acquisitions, the overall loan to value ratio amounts to 42%

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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:**

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