



## PRESS RELEASE

Amsterdam, 7 November 2019

### **Arcona Property Fund N.V.'s net rental income jumps 11.5%**

**Arcona Property Fund N.V., the listed fund that invests in commercial real estate in Central Europe, delivered a 5.3% increase in gross rental income in the third quarter of 2019 compared to the same period last year. The net rental income increased by 11.5%, to € 3.87 million, against € 3.47 million in the same period last year. The Adjusted EPRA Earnings amounted to € 864,000. The occupancy rate at the end of the quarter was 85.8%.**

The result after tax in the third quarter of 2019 amounted to € 210,000. The result after tax without one-off charges and valuation movements amounted to € 1,022,000, against € 765,000 in the same period last year, an increase of 33%. The operating result in the third quarter amounted to € 1.5 million.

The net asset value of Arcona Property Fund shares based on EPRA NNAV was € 13.28 per share as at 30 September 2019.

As previously announced the Fund has put five properties up for sale in Košice, Slovakia. CBRE has been appointed as selling agent. A number of parties have already expressed interest in the properties.

Arcona Property Fund is working on the refinancing of various loans that will expire at the end of 2019 and in the first half of 2020. The refinancing of the Slovenská sporiteľňa loan on the Slovak portfolio was completed at the end of the third quarter, allowing the redemption of a € 2 million loan at NV level.

Arcona Property Fund completed the initial purchase of assets of Secure Property Development and Investment PLC on 1 November. The purchase of the Boyana asset in Bulgaria will be completed shortly.

### **PRESS RELEASE ENDS**

Arcona Property Fund N.V. is a closed-ended investment fund that invests in commercial property in Central Europe. Shares in the Fund (ISIN-code NL0006311706) can be traded daily via Euronext Amsterdam and the Prague Stock Exchange.

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