



PRESS RELEASE

Amsterdam, 10 June 2020

Arcona Property Fund N.V. extends loans and provides trading update

Arcona Property Fund NV, a listed fund that invests in commercial real estate in Central Europe, has reached an agreement with its financiers to extend two maturing loans. The Fund also reports market conditions improving in Central Europe.

Loan extensions

The Fund's loan from DNB Bank Polska of € 5.9 million has been extended until November 30, 2020. The interest rate remains at the current level of 3-month Euribor + 4.0%. The management is in discussions with another financier to refinance the loan. The negotiations were interrupted by the COVID-19 pandemic, but are now being resumed.

The Fund has also agreed with RECE to extend the Seller Loan of € 4.21 million until December 1, 2020 at an annual interest rate of 12%. The management plans to repay the loan during Q4 2020 from sales of five assets in Slovakia.

Arcona Property Fund N.V. fulfilled all interest and capital repayment obligations towards its banks in May.

Update on market developments

Most shops, offices and restaurants have reopened in the Czech Republic, Slovakia and Poland in recent weeks. By mid-May, 70% of the rental income due for the month of April had been collected. This percentage has now risen to 75%. For the month of May, 63% of the rental income due has been received to date.

A further update will be given at the General Meeting of Shareholders on June 30.

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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