



ARCONA CAPITAL

PRESS RELEASE

Amsterdam, 6 May 2021

Arcona Property Fund N.V. sells in Slovakia

Arcona Property Fund N.V. - a listed fund investing in commercial real estate in Central Europe - has sold the non-core property Kosmalt in Košice, Slovakia. The gross sale price was € 4.86 million, 2% above the appraisal value of € 4.76 million at the end of 2020. The sale will be completed in the coming weeks.

Kosmalt is located at Kysucká 16, 2 km west of the city centre, and is mainly used as student accommodation. The property, built in the 1960s, has a lettable floor area of 10,711 m² and an occupancy rate of 43.0% as of March 31, 2021. Rental income has decreased by 29.6% due to the COVID-19 pandemic, from € 946,000 in 2019 to € 666,000 in 2020.

This sale increases the occupancy rate across the remaining 23 - property portfolio to 86.8%. The net sales proceeds will be mainly used to repay loans.

Over the past 12 months, Arcona Property Fund N.V. has sold three non-core properties in Košice. This sale is a further step in the Fund's strategy to reduce exposure to Košice and to maintenance-intensive older buildings.

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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