

PRESS RELEASE

Amsterdam, 24 February 2022

Arcona Property Fund N.V. provides update on assets in Ukraine

The management of Arcona Property Fund N.V., the listed fund that invests in commercial real estate in Central Europe, today provided an update on the developments in Ukraine. The Fund owns two developments plots in Ukraine. As at 31 december the land had a combined book value of EUR 3.39 million 2021, which amounts to 4.2% of the value of the property portfolio. Arcona Property Fund N.V. committed in 2021 to acquire two more projects in Ukraine from Secure Property Development & Investment Plc (SPDI) for EUR 1.97 million.

Plots in portfolio

Bela Logistic Park is located in the Odessa region and has a value of EUR 2.7 million or 3.3% of the value of the real estate portfolio. The plot is approximately 22 hectares and suitable for the development of logistics.

Balabynska Village is located in the city of Zaporizhzhia and has a value of EUR 690,000 or 0.9% of the value of the real estate portfolio. The plot has an area of approximately 26 hectares and has a license for commercial use

Project to be taken over

For the second phase of the SPDI acquisition, Arcona Property Fund N.V. entered into an obligation in June 2021 to acquire two plots of land in and around Kiev. The first plot is Roznhy, which is 42 hectares in size and located approximately 43 kilometres from the centre of Kiev. The plot has an appraised value of EUR 895,000. The second plot is Kiyanovksi Lane, which is 0.5 hectares in size. The plot is located in the centre of Kiev and has a value of EUR 1,074,000. The transfer of these plots still needs to take place.

In addition to the two plots of land in Ukraine, two office buildings in Romania will also be acquired with a total value of EUR 9.7 million.

The intended short-term disposal sale of the Ukrainian plots will be negatively influenced by the current situation. The management will continue to monitor the situation closely and is in daily contact with the local team, who are reporting regularly on developments.

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.

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