

PRESS RELEASE

Amsterdam, 30 December 2021

Arcona Property Fund N.V. real estate values increase in 2021 by 6.1%

Arcona Property Fund N.V. has completed the annual revaluation of its property portfolio. The appraised value of the 21 properties has been determined by independent valuers as at December 31, 2021 at EUR 85.17 million, an increase of 6.1% compared to the value of the comparable portfolio at the end of 2020. The occupancy rate of the portfolio increased from 83.6% at the end of 2020 to 89.4%. The loan-to-value ratio decreased from 47% at the end of 2020 to 42.3%.

Expressed in euros, the development of the appraised value of the real estate in the various countries is as follows: In Poland (ten properties), the portfolio increased in value by 9.4%. In the Czech Republic (four properties) the portfolio increased in value by 12.9% (7.6% in Czech Crowns). In Slovakia (four properties) the portfolio value decreased by 3.6% and in Ukraine (two development plots) the value increased by 10.1%. In Bulgaria (one project) the value increased by 3.5%.

Guy Barker, managing director of Arcona Capital Fund Management BV, commented: “The increase in the value of the real estate portfolio is due to the continuing positive market sentiment for real estate in Central Europe and the success of our local asset management teams in dealing with the consequences of the COVID-19 pandemic. The retail centres in Poland in particular have shown a substantial recovery, with an increase over the year of 9.4%. Maintaining a good occupancy rate has been particularly important for driving this growth.”

The external valuation of the portfolio was carried out by Knight Frank and Forton/Cushman & Wakefield in accordance with Article 4:52a of the Financial Supervision Act.

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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.

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