

Current report No. 38/2016  
Date of the report: 23 December 2016  
Abbreviated issuer's name: Ronson Europe N.V.  
Subject **Acquisition of treasury shares and the sale of the Nova Królikarnia project**

Legal basis: Article 17(1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

#### The Report:

In reference to the information disclosed in the current report No. 32/2016 of 10 November 2016 and the current report No. 35/2016 of 21 December 2016, Management Board of Ronson Europe N.V., a company listed on the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) (the “**Issuer**”, the “**Company**”) informs that, on 23 December 2016, the Issuer, pursuant to the agreement of 9 November 2016 executed with one of the principal shareholders, I.T.R 2012 B.V. (“**ITR 2012**”), sold to ITR 2012 certain shares in project companies and the real properties comprising the Nova Królikarnia project (the “**Nova Królikarnia Project**”) for the total price of PLN 175,119,371.

The purchase price is settled in cash (in the amount of PLN 34,265,429) and by the acquisition by the Company of 108,349,187 shares in the Company held by ITR 2012 representing 39.78 percent of votes at the general meeting of shareholders (for the price of PLN 1.30 per share and the total price of PLN 140,853,943.10). A part of the purchase price of the Nova Królikarnia Project which is payable in cash has already been paid up to PLN 24,365,428, while the outstanding sum of PLN 9,900,000 will be paid by ITR 2012 to the Company within five business days following the earlier of, the date of the general meeting of shareholders of the Company during which a resolution on payment of dividend for the financial year of 2016 will be adopted or 1 June 2017.

Pursuant to the SPA, after the closing of the Transaction, the Company continues to manage the Nova Królikarnia Project (continued development and sale of apartments) on commercial terms. Moreover, the Company and Global City Holdings B.V. (a parent entity of ITR 2012) concluded an agreement pursuant to which it was granted an option to jointly invest in the potential residential development projects executed by Global City Holdings B.V. in Poland other than the Nova Królikarnia project.