

Press Release

Warsaw, May 19th, 2017

Ronson is going to pay the final dividend of PLN 0.10 per share

The Ronson Development Supervisory Board has approved the request of the Company's Management Board to recommend the payment of the final dividend for 2016 amounting to PLN 0.10 per share to the General Meeting. Given the fact that the Company paid an advance dividend amounting to PLN 0.09 per share in March, the total pay-out for the shareholders from last year's profit is going to reach PLN 0.19 per share. The General Meeting is to adopt a resolution on this matter on June 30th.

In accordance with recommendation given by the Management Board and the Supervisory Board concerning distribution of the net profit for 2016, which reached PLN 64.5 million, a total of PLN 31.2 million, i.e. PLN 0.19 per share, shall be paid as the dividend for shareholders. Last March Ronson paid an advance dividend amounting to a total of almost PLN 14.8 million (PLN 0.09 per share). Consequently, the additional pay-out is to reach PLN 16.4 million, which is PLN 0.10 per share.

- We are able to pay the dividend on such a level thanks to our Company's very good liquidity and record high profits generated last year. Let me remind you that it results from, among others, a very profitable transaction of the sale of Nova Królikarnia project to Global City Holdings, which took place at the end of 2016. The project was sold for over PLN 175 million out of which nearly PLN 141 million was settled within a transaction of the Company's share repurchase from the GCH, and almost PLN 34 million was received by Ronson in cash. The gross profit on this project's sale exceeded PLN 57 million, giving a gross margin of almost 33% – Tomasz Łapiński, acting president of Ronson Europe, has said.

The General Meeting which will decide on the profit distribution has been convened for June 30th. The Ronson Europe Management Board suggests that the dividend record date be August 3rd, and the dividend payment date be August 10th.

The General Meeting in June is also to officially approve the changes in the Company's Management Board following the resignation submitted at the end of April by the current president Shraga Weisman. The Supervisory Board has suggested to the General Meeting that Tomasz Łapiński should be appointed the president. Tomasz Łapiński has fulfilled the functions of the Board Member and the Company's Finance Director since 2008. What is more, the Supervisory Board has also suggested that Rami Gerisowi, the financial controller associated with the Company since 2007, should be appointed the Company's Finance Director and Board Member. Pursuant to the decisions made by the Management Board, Tomasz Łapiński and Rami Geris have already fulfilled their functions since 28 April 2017.

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