

Press Release

Warsaw, July 5th, 2017

Ronson Development - flats' sale and hand-over as planned

- In the second quarter 2017 Ronson Development sold 180 flats, i.e. 15% more than in the corresponding period in 2016. As regards the first half of 2016, the sale has reached 439 flats representing a 21% increase year on year.
- In Q2 2017 the Company delivered 76 flats compared to 171 flats a year ago. The smaller number of deliveries results from the implemented investments schedule - none of the projects was completed in the first half 2017. Cumulatively, during the first six months of 2017, Ronson Development handed over 375 flats compared to 276 in the first half of 2016. This increase is due to the record-breaking number of 299 flats handed over to customers in Q2 2017 in the projects completed last year.

- During the second quarter we sold 180 flats net, which is a slightly better result than in the same period last year, but it is not as good as in the first quarter 2017 when we managed to sell 259 flats. This is mainly due to the fact that we started the second quarter with almost sold-out offer. We have expanded our offer significantly over recent weeks by starting the sale of the 4th stage of our best-selling project in the Warsaw's Wola District and by launching the pre-sale of Miasto Marina project in Wrocław, in a top location by the Oder. In these projects we are building a total of 519 flats - Tomasz Łapiński, Ronson Development president, has said.

Over the first six months of 2017 Ronson Development sold 439 flats, i.e. 21% more than during the first half of 2016. The most popular were the investments implemented in Warsaw, i.e.: City Link (a total of 123 flats sold in four stages), Espresso (74 flats) and Miasto Moje (53 flats), as well as the Panoramika project in Szczecin (58 flats sold since the beginning of 2017) and the Vitalia project in Wrocław (46 flats). Ronson has also sold the last flats in its Kamienica project in Poznań. At the end of June Ronson's sales offer included more than 1000 flats, i.e. over 50% more than at the end of Q1 2017 (671 flats).

- In accordance with our forecasts and the implemented investment schedule, in the first half of 2017 we did not complete construction of any project, consequently in Q2 we delivered fewer flats than in the same period last year. Cumulatively, since the beginning of 2017 the number of delivered flats amounted to 375, i.e. 36% more than a year ago, which is mainly thanks to the record-breaking number of flats handed over in Q1. This refers to flats in the projects completed in 2016. Hence, in terms of recognized revenues and financial results, after a very good first quarter one should expect a weaker second quarter - Tomasz Łapiński has explained.

- However, in the second half of 2017 we are going to complete five projects, including the first stage of City Link where we have already sold almost 300 flats, which should let us

deliver almost 1000 flats to our customers in 2017 in relation to nearly 800 last year - Ronson Development president has added.

Ronson Development - flats' sale and hand-over

Number of flats	2Q 2017	2Q 2016	Change y/y	1-2Q 2017	1-2Q 2016	Change y/y
Sale	180	156	+15%	439	362	+21%
Hand-overs	76	171	-56%	375	276	+36%

Follow the Company's Twitter account: twitter.com/Ronson_NV

For more detailed information please contact:

Krzysztof Woch

NBS Communications

516 173 691

kwoch@nbs.com.pl

Joanna Brewińska

NBS Communications

502 255 415

jbrewinska@nbs.com.pl
