

Press release

Warsaw, 7 September 2017

## **Planned changes in Ronson Europe's management board**

**Tomasz Łapiński, the CEO of Ronson Europe, has tendered his resignation effective 1 December 2017. He will remain CEO until then, ensuring a smooth transition for his successor. The supervisory board will propose a candidate for the position of the Company's CEO in the coming days.**

On 7 September 2017, Tomasz Łapiński submitted his resignation as CEO and member of Ronson Europe's management board, however he will continue to perform his duties until the end of November. This will ensure a smooth transition of duties to his successor. The Company's supervisory board intends to present a candidate for the CEO position in the coming days.

*"I would like to sincerely thank the other members of the management board, the supervisory board and all of Ronson's employees for nearly 10 years of our successful cooperation. I would also very much like to thank our counterparties and shareholders for the trust they have placed in our Company. The resignation is motivated by my decision to undertake new professional challenges. I leave the Company in a very good financial condition, in a year that looks to be very good in terms of apartment pre-sales and in which the Company plans again to break the record in number of apartments delivered to its clients. I wish much success to my successor and my co-workers in further developing Ronson,"* said Tomasz Łapiński.

The supervisory board and Tomasz Łapiński may decide that his remaining time as CEO will be shortened, which would mean that his successor would take up the CEO post prior to 1 December 2017.

The Company's leadership continues to include its long-time managers. Ronson Europe's management board currently also includes: Andrzej Gutowski, head of sales and marketing, with the Company since 2003, and Rami Geris, CFO, with the Company since 2007. Like Tomasz Łapiński, they serve as managing directors A and are responsible for Ronson Europe's day-to-day activities. The role of managing directors B is performed by Erez Tik and Alon Haver, representatives of the Company's main shareholder, Luzon Group.

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## **Ronson Development**

Ronson Development is an experienced, dynamically expanding real estate developer with residential investments in major Polish cities, mainly in Warsaw, but also in Poznań, Wrocław and Szczecin.

Since its foundation in 2000, Ronson has gained the trust of thousands of clients, making it one of the leading real estate developers in Poland. The company has been listed on the Warsaw Stock Exchange since 2007.

Ronson creates spaces for good and convenient living. The company's portfolio currently includes units tailored to the needs of various client groups – including both apartments and popular flats.

Ronson Development is a member of the Polish Association of Real Estate Developers. Numerous awards and certificates confirm clients' trust in the company. These include an award in the development services category of the Polish Construction Eagles 2014 competition as well as the Developer of the Year 2013 award from the Central Office for National Certification.

Ronson is also the recipient of numerous prestigious awards from stock market analysts and investors. In 2013, the company placed 1<sup>st</sup> in the "Investor Relations" category of the Listed Company of the Year ranking hosted by daily Puls Biznesu. In 2017, the Company's website received the Issuer's Golden Website award in a competition organized by the Polish Association of Listed Companies.