

Press release

Warsaw, 10 October 2017

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

**Ronson Europe's supervisory board has proposed to appoint Nir Netzer as new CEO of the Company. He will replace Tomasz Łapiński, who tendered his resignation in September. Tomasz Łapiński will perform his duties as CEO until the Extraordinary General Meeting, convened for 20 November 2017, which will officially approve the proposed shift in the management board. This will ensure a smooth transition of duties to the new CEO.**

The candidate for Ronson Europe's CEO has an extensive experience in managing international companies. Since 2009, Nir Netzer has served as CEO of DEN Financial Consultancy LTD, an Israeli company that invests, co-finances and provides financial services for domestic and foreign companies, supporting them in the field of investment, financing, fundraising and project development.

In the years 2008-2009, Nir Netzer was CEO of G.H. East Europe Limited, an international real estate developer with offices in Romania and Poland. Prior to that, over the period of 2003-2007, he was the Chief Financial Officer at Engel East Europe N.V. (EEE), a real estate developer listed on AIM London Market, where he was responsible for foreign relations with shareholders, investors and strategic partners, as well as for being in charge for the economic, treasury, tax, reporting and accounting departments.

Nir Netzer started his career at PwC Israel, where he worked in the years 1998-2003 as an auditor managing the audit projects for local and international clients from real estate, hi-tech, industrial, medical and other business sectors.

In the opinion of Ronson Europe's supervisory board, Nir Netzer will bring new leadership and energy, as well as significant knowledge and skills to the management board for the benefit of further development of the Company and its shareholders.

The change at the position of CEO will be officially approved by the Extraordinary General Meeting of Shareholders, which was convened on 20 November. The EGM is also set to appoint Shmuel Rofe to the supervisory board of Ronson Europe. He will replace Mikhal Shapira, who resigned from the position in the supervisory board in September, for personal reasons.

Both the management board and the supervisory board of Ronson Europe unanimously recommend that the General Meeting adopt the proposed resolutions.

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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.