

Press release

Warsaw, 8 January 2018

Ronson delivers record number of units

- In the fourth quarter of 2017, Ronson Development delivered 340 units to clients, up by 25% from the same period of 2016. This is the best quarterly result in the Company's history. In all of last year, Ronson delivered 832 units, up by 7% from the preceding year.
- Last year, the Company reached its sales objective of over 800 apartments, selling a total of 815 units (170 of which in the fourth quarter), which is similar to the 821 units sold in 2016.

"340 deliveries in the fourth quarter of 2017 is a record for our Company achieved by the great experienced team of Ronson in all 4 cities. Prior to this, our best quarterly result was 299 units. This past quarter's results were driven mainly by the following projects: City Link in Warsaw, where we handed over the keys to 213 apartments, as well as Vitalia in Wrocław and Młody Grunwald in Poznań, where we delivered 59 and 43 units, respectively. In the fourth quarter, we also completed construction of the third phase of Panoramika in Szczecin, which consists of 122 units, 80% of which have already been sold, however we received the use permit right before New Year's Eve so the revenue from these units will largely be recognised in Q1 2018 results," said **Nir Netzer, CEO of Ronson Development.**

In all of 2017, the Company delivered 832 units to clients, which is 7% more than in 2016. This means that Ronson has reached record deliveries in annual terms, too.

Ronson's stakes in the aforementioned projects, which will have the largest impact on Q4 2017 results, are as follows: 50% in the completed phases of City Link and 100% in the case of Vitalia and Młody Grunwald.

"In terms of new contracts, we have reached our sales goal for 2017 of over 800 units. We closed the year with 815 units sold, including 170 units sold in the fourth quarter alone. Therefore, the 2017 result is similar to that achieved in 2016, when we sold 821 units, however those sales results also included the Nova Królikarnia investment, which was sold to Global City Holdings at the end of 2016. Acting as manager for this project, we sold 50 units at Nova Królikarnia in 2017. If we included this figure in our results, we would have sold a total of 865 units," said **Andrzej Gutowski, head of sales and marketing at Ronson Development.**

The most popular Warsaw-based projects in the final quarter of 2017 were: City Link (46 units sold in total, including 28 in 4th phase, in which Ronson's share is 100%) and Miasto Moje (41), as well as Vitalia in Wrocław (27) and Panoramika in Szczecin (21).

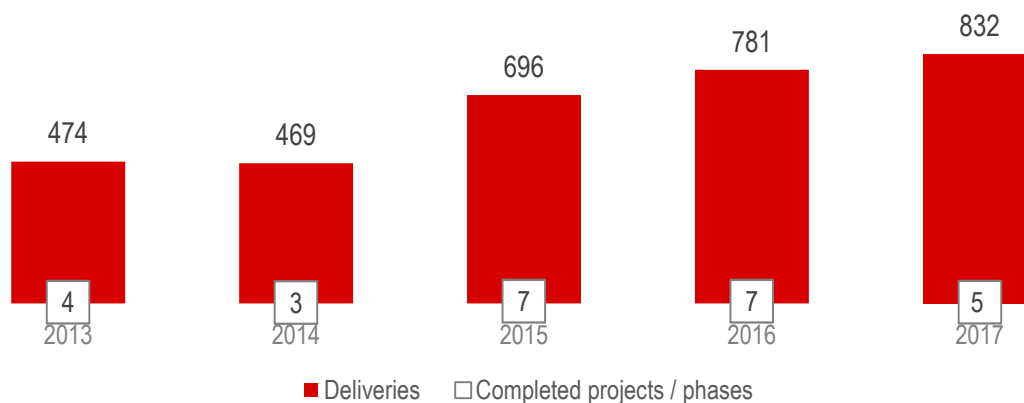
At the end of 2017, more than 800 units were available for sale.

Ronson Development – unit sales and deliveries

Number of units	Q4 2017	Q4 2016	y/y change	2017	2016	y/y change
Sales ¹⁾	170	275	-38%	815	821	-1%
Deliveries	340	271	+25%	832	781	+7%

1) Data for 2017 does not include Nova Królikarnia unit sales as this project was sold at the end of 2016. Ronson is currently acting as the manager of this project.

Ronson Development Unit deliveries, 2013-2017



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 1st 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.

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