



Press release

Warsaw, 5 October 2018

Ronson Development: sales performance and deliveries in line with the plan

- **In the first three quarters of 2018, Ronson Development contracted the sale of 639 units, a number similar to that achieved in the same period of 2017, when it found buyers for 645 units.**
- **The number of units delivered to customers since the beginning of the year until end-September which will be recognized in the P&L statement for this period amounted to 707 as compared to 492 a year ago.**

"In the third quarter of 2018, we contracted the sale of 203 units, and already 639 units in total since the beginning of the year. These results are close to those achieved last year and slightly better than our internal assumptions. As announced earlier, our goal for the entire year is to sell approximately 800 units," said **Andrzej Gutowski, Management Board Member and Director of Sales and Marketing at Ronson Development**

"In Warsaw, our bestseller in the third quarter was again the City Link project in Wola, where we sold 65 units. Great location, close to the business center and just next to the second Metro line currently under construction, makes City Link a frequent choice among investors. Our project in Białołęka, Moje Moje, in turn, is very popular among customers looking for a flat for their own needs. From July to September we contracted the sale of 36 units there. We also had good sales performance outside of Warsaw in the third quarter: we sold about 20 units each in Poznań-based Grunwald² and Szczecin-based Panoramika projects, while in each of our Wrocław-based investments, Miasto Marina and Vitalia, we sold a dozen or so units", added **Andrzej Gutowski**.

At the end of September, Ronson Development's sales offer totaled roughly 680 units in four cities: Warsaw, Poznan, Wrocław and Szczecin.

The number of units delivered to customers in the third quarter of 2018 which will be recognized in the profit and loss statement for this period stood at 190 compared to 121 in the corresponding period of the previous year.

"123 units delivered to customers in Miasto Moje in Białołęka, with around 25% gross margin, will have the largest contribution to the top line for the last quarter. Moreover, thanks to obtaining an occupancy permit for subsequent buildings in the Nova Królikarnia project, an increasing number of our customers can enjoy the charms of this prestigious location in Old Mokotów. In the third quarter, the buyers received keys to 29 units in Nova Krolikarnia, mainly large apartments with high average unit price. Consequently, these units will have a significant share in the third quarter's revenue," said **Rami Geris, Management Board Member and Chief Financial Officer of Ronson Development**.

Cumulatively, from the beginning of the year to the end of September, Ronson delivered 707 units to customers, compared to 492 delivered during 9 months of 2017.

Ronson Development – number of units sold and delivered to customers

Number of units	Q3 2018	Q3 2017	y/y change	Q1-Q3 2018	Q1-Q3 2017	y/y change
Sales	203	206	-1%	639	645	-1%
Deliveries	190	121	+57%	707	492	+44%

About Ronson Development

Ronson Development is an experienced, well established, dynamically expanding real estate developer with residential investments in major Polish cities, mainly in Warsaw, as well as in Poznań 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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