



Press release

Warsaw, 24 January 2019

Ronson Development receives shareholders' approval for the execution of the buyback program

The Extraordinary General Meeting of Ronson Development approved the share buyback program under which the company will be able to purchase up to 2.5 million shares, representing up to 1.53% of its share capital. The management board intends to conduct the buyback through transactions concluded on the Warsaw Stock Exchange.

According to the EGM resolution, the maximum price at which the company may acquire its shares was set at PLN 2.10, which corresponds to the book value of a single share. The total amount allocated to the buyback cannot exceed PLN 2 million.

On January 24, the management board of Ronson Development adopted a resolution which assumes that shares will be acquired through transactions concluded on the stock exchange (including block transactions, under the principle of equal treatment of all shareholders). The share buyback program should be completed within a maximum of one year.

The management board of Ronson Development offered to conduct the buyback, because in its opinion the current market valuation of the company does not reflect its fair value. The share price in recent months has remained significantly below book value. Therefore, in the opinion of the management board, the current market valuation of Ronson shares is very attractive, and the purchase of own shares limited in scope is in the interest of the company and all its shareholders.

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, 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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