

Current Report No. 10 / 2019

Report Date: 4th March 2019

Abbreviated name of the issuer: Ronson Development SE

Subject: Public disclosure of delayed inside information on the execution of a material agreement with a general contractor

Legal basis: Article 17 section 1 and 4 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (“**MAR**”), the management board of Ronson Development SE (the “**Issuer**”) hereby discloses inside information, the disclosure of which was delayed by the Issuer’s management board on 1 February 2019 based on Article 17 section 4 of the **MAR**.

In the Issuer’s opinion, the delayed disclosure of the above inside information was justified due to the fact that its immediate disclosure might have an adverse effect on the Issuer’s situation, including give rise to uncertainties as to the implementation of the adopted strategy and the concluded agreements.

This information is being disclosed in connection with the fact that the condition precedent stipulated in the Agreement has been fulfilled, which means that the reason for delaying the disclosure is no longer applicable.

Contents of the delayed inside information: inside information concerning the conclusion, on 1 February 2019, of a conditional construction work agreement (the “**Agreement**”) by CORALCHIEF Spółka z ograniczoną odpowiedzialnością – Projekt 1 Spółka komandytowa (joint venture entity, in which the Issuer holds a 50% interest) (the “**JV Company**”) with consortium comprising of Klimadag Sp. z o.o. with its seat in Gocław and Arcus Management & Consulting Sp. z o.o. with its seat in Warsaw (the “**Contractor**”), concerning the construction of and the obtaining of a final occupancy permit for a property located in Warsaw, in the district of Wilanów, at ul. Syta (the “**Property**”). The right of perpetual usufruct of the Property is to be acquired by the JV Company subject to the relevant eligible persons not exercising the right of first refusal with regard to the Property. The Agreement has been concluded on condition that the JV Company acquires the Property.

The Agreement provides for the construction of and the obtaining of a final occupancy permit for a complex of multi-family residential buildings with an underground garage and technical infrastructure with a total usable area (PUM+PUU) of c.a. 8,700 m². The fee to be paid to the Contractor for performing the Agreement is PLN 39,400,000 (thirty nine million and four hundred PLN) plus the applicable VAT.

The Contractor is required to pay contractual penalties to the JV Company whenever the Contractor is in delay with completing the subject of the Agreement or fails to comply with any key dates as provided in the Agreement.

The other terms of the Agreements are similar to those commonly applied in agreements of this kind.

The immediate disclosure of the inside information might adversely affect the Company's situation, including give rise to uncertainties as to the implementation of the adopted strategy and the performance of the concluded agreements. Furthermore, given the early stage the investment is at, the disclosure of the inside information might have caused public opinion, including the Issuer's shareholders, to incorrectly evaluate such information thus resulting in sudden changes to the stock exchange price of the Issuer's shares, and might have affected the possibility of the Agreement being performed in light of the disclosure of one of its conditions precedent, i.e. the non-exercise of the right of first refusal to acquire the Property by the eligible persons.

Legal basis: Art. 17 section 1 and 4 of the MAR