



Press release

Warsaw, 8 October 2019

Ronson Development upholds its plan to sell ca. 800 apartments this year

In the third quarter of 2019 Ronson Development contracted to sell 160 units, and 505 units year-to-date. In addition, as at the end of September, 88 apartments were covered by reservation agreements. It is expected that vast majority of them will be recognized in sales results in the fourth quarter.

The number of units delivered to customers in the third quarter which will be recognized in the profit and loss account for this period was 100. Year-to-date, from January to September this year, Ronson Development delivered 534 units to customers.

“The sale of 160 units we reported in the third quarter is similar to the result recorded in the first two quarters this year, when we sold 174 and 171 apartments, respectively. We should remember that in our sales results we present only preliminary sales and development agreements, without reservation contracts. But at the end of the third quarter as many as 88 units were covered by reservation agreements. A vast majority of them pertain to our new project in Warsaw – Ursus Centralny, where we started entering into development contracts in September. This project contributed little to our third-quarter sales results, but will have a significant share in the fourth-quarter sales. After taking into account reservation agreements, in total in the first nine months of the year we found buyers for 593 units. Our plans calling for the sale of roughly 800 units in the full 2019 are on track,” said **Andrzej Gutowski, Vice-President of the Management Board, Director of Sales and Marketing at Ronson Development.**

The first stage of the Ursus Centralny project was launched in the second quarter of this year. *“This project enjoys great interest among customers. Nearly 70% from 138 units offered in the first stage have already been sold or reserved, although the completion of the construction is still 1.5 year away,”* stated **Andrzej Gutowski.**

In addition to Ursus Centralny, the following projects attracted great popularity in the third quarter of this year: Grunwald² in Poznań (31 sold units), Miasto Moje in Warsaw (26 units), Panoramika in Szczecin (25 units) and Miasto Marina in Wrocław (16 apartments).

The number of units which were delivered to Ronson Development’s customers in the third quarter of this year and thus will be recognized in the profit and loss account for this period was 100, compared to 190 in the corresponding period of 2018.

“The biggest share in the revenues for the third quarter will be taken by projects completed in the first half of the year, including the next stages of our prestigious investment project Nova Królikarnia in Warsaw’s Mokotów district, where we delivered 22 apartments with high average unit price, and Vitalia in Wrocław, where we handed over keys to 18 units. In addition, 42 units have been delivered to customers in the City Link I and II projects in Warsaw’s Wola district, executed under joint venture in which we hold a 50% stake,” stated **Rami Geris, Vice-President of the Management Board and CFO of Ronson Development.**

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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