



Press release

Warsaw, 9 January 2020

## Strong year-end at Ronson Development

**In the fourth quarter of 2019, Ronson Development contracted the sales of 256 units, which is 91% more than in the corresponding period of 2018. At the same time, this is the Company's best sales result for ten quarters. In the full year of 2019, Ronson Development sold 761 units versus 773 the year before.**

**The number of units delivered to customers in the fourth quarter of 2019, which will be recognized in the profit and loss account for this period was 124, of which 66 units were delivered in the City Link III high-margin project, which was completed in November. In the full previous year, Ronson Development handed over to purchasers 658 units versus 764 in 2018.**

*"The sales of 256 units in the last quarter of the previous year is the best quarterly result for over 2.5 years. In accordance with predictions, the largest share in the result fell to the first stage of our Warsaw project, Ursus Centralny, where we contracted the sales of 87 units. Our second bestseller is the Miasto Moje project in Warsaw's district of Białołęka, where we sold 54 units. Highly popular were also the following projects: Grunwald<sup>2</sup> in Poznań and Panoramika in Szczecin, where last quarter we found buyers for 29 and 27 units respectively,"* said **Andrzej Gutowski, Vice-President of the Management Board, Director of Sales and Marketing at Ronson Development.**

*"In the last quarter of 2019, we strengthened our offering significantly, launching the fourth stage of the Miasto Moje project, comprising 176 units. We also launched new stages in the Nova Krolikarnia project and the first stage of a completely new project in the Szczecin market – Nowe Warzymice, with 54 units. In total, we commenced the construction of around 280 units in the fourth quarter of 2019, and over 1,100 units during the full year. We hope that these investments, together with the projects we are going to launch in 2020, will translate into good sales results also in next quarters",* added **Boaz Haim, President of the Management Board and CEO of Ronson Development.**

An important event at Ronson Development in the fourth quarter of 2019 was also the completion of construction and commencement of delivering to purchasers the first units in the City Link III project in Warsaw's district of Wola. *"The City Link project's profitability exceeds the average level. Ronson owns 100% shares in this stage of the investment (in contrast to earlier stages, in which the Company's share was 50%). From among 368 units built at this stage, over 95% have already been sold. The first pool of 66 units were delivered to customers still before the end of 2019, and the remaining ones will be delivered successively in next months",* noted **Rami Geris, Vice-President of the Management Board and CFO of Ronson Development.**

The total number of units delivered to customers in the fourth quarter of 2019, which will be recognized in the profit and loss account for this period was 124, or over twice as many as in the corresponding period of 2018.

### **Ronson Development – unit sales and deliveries**

Number of units	Q4 2019	Q4 2018	yoy change	2019	2018	yoy change
Sales	256	134	+91%	761	773	-2%
Deliveries	124	57	+118%	658	764	-14%

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### **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 1<sup>st</sup> 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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