



Press release

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Nova Królikarnia fully in the portfolio of Ronson Development

Ronson Development has exercised the third and last call option for the Nova Królikarnia project in Warsaw's Mokotów district for the price of PLN 9.9 million.

Nova Królikarnia is a prestigious housing project with an exceptional location developed by Ronson Development at ul. Jaśminowa, in the villa part of Warsaw's Mokotów district, at the foot of Skarpa Warszawska, in the vicinity of the historic Królikarnia park.

Ronson Development has already completed and almost entirely sold out stages comprising a total of 179 units in cosy multi-family and single-family buildings with a total usable area of 16,100 m².

Currently, 18 houses with a total usable area of 3,600 m² and 77 apartments in city villas with a total usable area of 7,800 m² are under construction.

Further stages of the project are under preparation, involving the construction of apartments and houses with a total usable area of 11,000 m².

"Despite the turmoil in social and economic life caused by the coronavirus epidemic, all our projects are being carried out smoothly, and Ronson Development's very good financial and liquidity situation allows us to think also about further development. Last week we concluded a preliminary agreement for the purchase of a new plot of land in Poznań, and now we have finalized the purchase of the last stage of the Nova Królikarnia project in Warsaw," said **Boaz Haim, CEO of Ronson Development**.

"Nova Królikarnia is a unique project not only because of its exceptional location in the heart of Stary Mokotów, but also because of its importance to Ronson Development's financial performance. Starting from 2018, as the next stages of Nova Królikarnia are completed, the project contributes significantly to Ronson Development's revenues and profits," added the CEO.

In the spring of 2018, the Company purchased from Global City Holdings the first several stages of the Nova Królikarnia project together with the accompanying infrastructure for a total price of PLN 83.8 million, and also concluded a call option agreement to purchase the remaining stages for a total price of PLN 78.9 million. The first two call options in the amount of PLN 33.9 million and PLN 35.1 million were exercised in April and October 2019, respectively. The payments for the options were in instalments favourable for the Company. Now Ronson Development has exercised the third and last option worth PLN 9.9 million. At the same time, the Company paid the last tranche of price for call option 2 and full price for call option 3. From the whole transaction, only the last part of the price for call option 1 in the amount PLN 10.0 million remains to be paid in October 2020.

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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