



Press release

8 July 2020

Ronson Development with 23% higher sales of apartments in the first half of the year

In the first half of 2020 Ronson Development contracted the sale of 426 units, 23% more than in the same period of 2019. The number of units delivered to customers, which will be recognized in the profit and loss account for the first six months of 2020, was 603 compared to 434 the year before.

During Q2 2020 alone, Ronson Development sold 149 units. *“Due to the COVID-19 pandemic, the beginning of the second quarter was a challenging time for the whole business world and the residential sector was no exception. When the government introduced severe movement restrictions, we began to look for new ways to stay in touch with customers and present our offer to them. Among other things, this was the origin of the idea for virtual open days broadcasted live on Facebook. We were the first developer to introduce such a solution. This formula worked very well and that's why, despite the easing of many restrictions, we keep coming back to it,”* pointed out **Andrzej Gutowski, Vice-President of the Management Board and Sales Director at Ronson Development.** *“Thanks to the quick adaptation of our sales and marketing activities to the new reality, we saw a significant slowdown in sales only in April. May has already brought a visible rebound, and in June we recorded even higher sales, which did not differ from the levels achieved before the pandemic outbreak,”* added **Andrzej Gutowski.**

The main sales driver in the second quarter of this year was the Warsaw-based Ursus Centralny project, where the Company found buyers for 52 units. Other projects which also enjoyed great interest were: Panoramika in Szczecin (18 sold units), Viva Jagodno in Wrocław (14), Tulip Wilanów in Warsaw (12) and Grunwald² in Poznań (11).

Q2 2020 was also the period in which Ronson Development delivered a significant pool of apartments to customers – from April to June it handed over the keys to 216 units, and cumulatively since the beginning of the year it delivered 603 units to buyers (vs. 434 in H1 2019). During Q2 2020, the largest number of units, as many as 119, were delivered in the Grunwald² project, completed in April. 46 units were delivered in the high-margin City Link III project in Warsaw's Wola, and 44 units in Miasto Marina in Wrocław.

“Since the announcement of the pandemic, we have been monitoring the progress on the construction sites on a daily basis. All our projects are being implemented according to the schedule, which is confirmed by the timely completion of the Grunwald² estate in Poznań. We also do not expect any delays in other projects currently under construction. We are preparing for the launch of new projects, with the final dates for the commencement of construction and sales of the new stages being adjusted to current market conditions,” said **Boaz Haim, CEO of Ronson Development.** *“As we communicated before, Ronson entered a period of turbulence caused by the coronavirus pandemic being in a strong financial*

*position, especially in light of the very good results of 2019 and the first quarter of 2020, and due to our proper preparation, we were able to show good sales results in the second quarter of 2020, with the number of units sold in June being virtually the same as the numbers we know from the period before the pandemic,” concluded **Boaz Haim**.*

Ronson Development – unit sales and deliveries

Number of units	Q2 2020	Q2 2019	y/y change	H1 2020	H1 2019	y/y change
Sales	149	171	-13%	426	345	+23%
Deliveries	216	289	-25%	603	434	+39%

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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