

Current Report No. 37 / 2020

Report Date: 2 October 2020

Name of the issuer: Ronson Development SE

Subject: Issuance of series V bonds

The Management Board of Ronson Development SE (the “**Company**”), announces that on 2 October 2020 the Company issued 100,000 series V bonds (the “**Bonds**”) with a nominal value and issue price of PLN 1,000 per Bond and an aggregate nominal value and issue price of PLN 100,000,000.

The Bonds shall be redeemed by the Issuer through the payment of an amount equal to the nominal value of each Bond in 2 instalments: the first at the end of the 6th interest period, on 2 October 2023, by redeeming 40% of the nominal value of the originally issued Bonds and the second on 2 April 2024 by redeeming the remaining part of the nominal value.

The Bonds bear an interest at a variable rate based on the WIBOR rate for six-month deposits, increased by a margin of 4,3%. Interest is payable semi-annually.

The Bonds were issued as unsecured bonds.

At the same time, the Company informs that in accordance with the terms of the issue of the Bonds, the Company will allocate a surplus of proceeds of over PLN 60,000,000, after deducting the costs of the issue, for the purpose of refinancing the existing bond debt, therefore the Company:

- purchased for redemption series R bonds with a value of PLN 2,141,000 from the bondholder who purchased the Bonds for the same amount. These transactions were settled without cash (by set-off), except for accrued interest on series R bonds, which were paid by the Company,
- concluded an agreement obliging the Company to purchase, for redemption, all the Company's series S bonds with a total nominal value of PLN 20,000,000, and the holder of these bonds to sell these bonds to the Company, within 12 business days from the date of the allocation of the new Bonds (series V). In fulfilment of this obligation, the Company will, in the coming days, purchase the Company's series S bonds for redemption.

The remaining part of the above-mentioned surplus over PLN 60,000,000 will be allocated to the purchase of other bonds issued by the Company for their redemption or for redemption at their maturity.

The full text of the terms of the issue of the Bonds will be available on the Investor Relations website of the Company, in the "Bonds" section.

Legal basis: Article 17 section 1 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.