



Press release

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RONSON Development publishes a financial report and sums up 2022

- **Despite sharp decrease in the market, in 2022 RONSON sold 441 units and delivered 745 units**
- **1 020 commenced units in 9 projects in 2022**
- **Purchase of 12 new plots (final and preliminary agreements)**
- **Land bank secured for 5 479 premises (including 578 premises dedicated to the PRS segment and 1 910 units under construction)**
- **LivingGo – institutional rental platform of RONSON – total 1 354 units owned by the Company**

RONSON Development, one of the leading developers on the Polish real estate market, has published its financial report for 2022. The Company's revenues from the implementation of residential projects and services amounted to PLN 300.3 million. The projects Ursus Centralny II a (26%), Miasto Moje V (19%) and Ursus Centralny I b (15%) had the largest share in revenues.

In 2022, RONSON Development sold 441 units. The projects most often chosen by customers were: Ursus Centralny (117), Miasto Moje (106), Viva Jagodno (80) and Nowe Warzymice (48).

*– Our attention is already focused on 2023, the beginning of which was satisfactory in terms of sales. We observe increased activity of customers and the first signals indicating the expected market rebound. From the sales point of view, we have a chance to finish the first quarter of 2023 better than the fourth quarter of 2022 – says **Boaz Haim**, CEO of RONSON Development. And he adds – We expect the second quarter of 2023 to be very good. In our case, it will be a time of accumulation of occupancy permits and final accepting of the apartments in several investments, but also of replenishing the supply. We are starting the construction of Ursus Centralny II e, a large stage, where 280 apartments will be built, and the seventh stage of the Miasto Moje project, where 243 apartments will be built.*

In 2022, RONSON bought 12 new plots, and the developer's land bank is secured for 5 479 units, of which 578 are dedicated to the PRS segment. In the fourth quarter of 2023, RONSON will deliver the first pool of 121 apartments for rent.

*– Our activity on the institutional rental market is a response to the needs of this group of clients, who had to temporarily postpone the decision to buy an apartment and need a comfortable alternative tailored to their current needs – explains **Boaz Haim**.*

*– We will make our debut in Warsaw's Ursus, as part of one of the flagship projects in our portfolio, Ursus Centralny, which has been implemented for several years – says **Andrzej Gutowski**, Vice President, Sales Director of RONSON Development. As he adds – The apartments we offer for rent are being built as part of a development projects, dedicated to sale on the primary market, and thus the quality of them is just as high. Andrzej Gutowski explains that RONSON's strategy on the PRS market is to take advantage of the strenghts and capabilities of the residential developer, while maintaining a clear division of activities, thanks to which the offer of apartments for sale is not diminished.*

– Our profitable performance in the 2022 financial year represents RONSON organic planned growth. We have demonstrated our financial resilience to the market situation and continued implementing our yearly plan. Despite a market impacted by military conflict in Ukraine, inflation, rising interest rates and ongoing disruption on work force and costs of materials, RONSON has delivered solid EBITDA, we have focused on our profitability in the ongoing projects and achieved very satisfying gross margins. Moreover, we have closed the 2022 business year with PLN 51.2 million cash on the balance sheet. We are very confident to

achieve our plans for the year to come, while focusing further on the company's results and profitability – said **Yaron Shama**, CFO of RONSON Development.

About RONSON Development

RONSON Development is an experienced, dynamically expanding developer, conducting housing investments in the largest Polish cities, mainly in Warsaw, as well as in Poznań, Wrocław and Szczecin. From the beginning of its operation in 2000 RONSON gained the trust of thousands of customers, making it one of the leading development companies in Poland. RONSON creates spaces where you feel good and live comfortable. It is a pioneer of the ecological solutions that are introduced with climate protection and living cost reduction of the customers in mind. Currently, the company's offer includes tailoring flats to the needs of various customer groups - there are both apartments, as well as premises from the popular segment. RONSON Development is a member of the Polish Association Development Companies.

The evidence of customers' trust in the company are numerous awards and certificates including an award in the developer services category in the Orły Polskiego Budownictwa 2014 competition, and the Emblem of the Developer of the Year 2013, awarded by the Central National Certification Bureau. RONSON is also of many prestigious awards granted by the group analysts and stock market investors. In 2013, the company reached first place in the Stock Exchange ranking Company of the Year in the "Investor Relations" category, organized by the Puls Biznesu daily. In turn, in 2017, the Company's website was awarded the title of the Issuer's Golden Website, in a competition organized by the Association of Stock Exchange Issuers. In 2020 The company was at the forefront of the National Ranking of the Best Developers Housing 2020, organized by the Dziennik Gazeta Prawna's Economic Zone Magazine. In 2021, the Company was awarded the title of Business Superbrands 2021.

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Additional information:

Joanna Samoraj

PR Advisors

+48 503 461 971

samoraj@pradvisors.pl