

P R E S S R E L E A S E

Amsterdam, 7 February 2025

Arcona Property Fund acquires a prime development site in Kyiv, Ukraine

Arcona Property Fund (APF), a Euronext - listed real estate fund that invests across Central and Eastern Europe, has completed the acquisition of a development site in central Kyiv, the capital of Ukraine. The seller is AIM London-listed Secure Property Investment and Development PLC (SPDI). This is thought to be the first real estate acquisition by a Western private fund in Ukraine since the Russian invasion of 2022.

The acquisition comprises a 0.54 hectare site in the city centre of Kyiv. The site, on Kyianovski Lane in the Shevchenkivskiy district, is 500m from Lvivska Square and suitable for high-end residential development. The purchase was completed for a total nominal consideration of USD 2,000,000, paid in a combination of cash and APF shares. This acquisition completes the purchase programme by APF from SPDI, originally agreed in 2020, comprising 6 assets in total located across Bulgaria, Romania and Ukraine

Guy Barker, director of APF's managing board, commented on the acquisition as follows:

“Although the purchase of this site was part of a package deal agreed with SPDI in 2020, certain sale conditions had not been fulfilled before the Russian invasion occurred in February 2022. This obviously required us to reassess both the acquisition in principle and the pricing level initially agreed. We have carefully monitored the military, political and economic developments since then and as the purchase conditions have been fulfilled we now feel confident enough in the future of Ukraine to proceed with the deal. In doing so, we have been deeply impressed by the commitment and professionalism of the Kyiv-based advisors who have worked on the deal, specifically the law firms Vasil Kisil and WTS (APF's and SPDI's respective advisors) and the valuation experts at Nexia DK.

It is our intention to identify the future best use of the site and then to work up the planning and permitting for eventual development. At this point, we would expect either sell on to a developer or enter into a joint venture with a local partner to build the site out.

It was reputed to be Nathan Rothschild in 1810 who said “ Buy when the cannons are firing, and sell at the sound of trumpets”

P R E S S R E L E A S E E N D S

Arcona Property Fund N.V. invests in commercial real estate in Central and Eastern Europe. Shares of the Fund (ISIN code NL0006311706) can be traded daily via Euronext Amsterdam as a closed-end investment fund.

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