



PRESS RELEASE

Amsterdam, 20 April 2020

Arcona Property Fund N.V. extends AT&T lease and sells Kalisz

Arcona Property Fund N.V. - a listed fund that invests in commercial real estate in Central Europe - has expanded the area leased to AT&T in its Letna property in Kosice, Slovakia by 745 m² and extended the lease term by two years. The Fund has also sold its vacant retail project in Kalisz, Poland for a net amount of € 945,000.

AT&T is the Fund's largest tenant, occupying 5,800 m² of office space in Letna 45 in Kosice on a lease expiring in April 2023. The lease amendment now signed expands the area occupied by AT&T to 6,555 m² and extends the term until 30 April 2025. Some smaller tenants will be relocated to facilitate the AT&T expansion. The overall rental income at Letna increases by ca. € 57,000 per year.

AT&T, based in Dallas, USA, is the world's largest telecommunications company and, through its ownership of Warner Media, is also the world's largest media and entertainment company. AT&T employs over 250,000 staff worldwide and posted revenues of US\$ 181 billion in 2019.

In Kalisz in western Poland the Fund has sold a vacant supermarket and ancillary retail units of 2,561 m² to a local retailer for € 945,000 net. The sale was agreed, documented and completed within three weeks, as the purchaser did not require debt financing. The price achieved was € 230,000 below the appraised value as at 31.12.2019, due partly to the recent decline in the value of the Polish Zloty (ca.€ 70,000). The property had been vacant for several years.

PRESS RELEASE ENDS

Arcona Property Fund N.V. is a closed-ended investment fund that invests in commercial property in Central Europe. Shares in the Fund (ISIN-code NL0006311706) can be traded daily via Euronext Amsterdam and the Prague Stock Exchange.

For more information:

Arcona Capital Fund Management B.V.

Tel: 020 - 820 4 720

E-mail: info@arconacapital.com

www.arconapropertyfund.com