



## PRESS RELEASE

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### **Arcona Property Fund N.V. AGM sets out future plans**

**Arcona Property Fund N.V., the exchange-listed fund that invests in commercial property in Central Europe, held its Annual General Meeting of Shareholders (AGM) in Amsterdam.**

Shareholders in attendance approved the payment of a final cash dividend of 25 cents per share for 2018. As an interim dividend of 10 cents per share was paid out in August 2018, the total dividend for 2018 comprises € 0.35. On the basis of the closing price of the Fund's shares at the end of 2018 (€ 7.10) the dividend yield is 4.9%.

The ex-dividend date for the final dividend is 3 June, the registration date is 4 June and the payment date is 6 June 2019.

In the course of the AGM the shareholders approved the annual accounts for 2018 and the discharge of both the Managing Board and the Supervisory Board.

The management of Arcona Property Fund informed shareholders during the meeting about the progress of the acquisition of the assets of SPDI announced in December last year. The management expects to be able to take over part of the assets of SPDI against payment in shares before 30 June 2019. The remaining assets will be transferred in two tranches later in the year.

It was further reported that agreement has been reached for the acquisition of the Kliwer office building in Warsaw. A conditional purchase agreement should be signed before the end of the month, with completion planned before year-end 2019.

The Kliwer property has a lettable area of 6,388 m<sup>2</sup> and is fully leased. The acquisition price is ca. € 14 million with an initial yield of 8%. The Fund will finance the acquisition by taking over the existing bank financing and by the issuance of new debt instruments and/or utilisation of sale proceeds from ongoing disposals in Kosice, Slovakia.

Arcona Property Fund has placed five properties in Kosice on the market, with the intention of realising some € 10 million from the sale of at least 3 of the buildings. Furthermore, a conditional agreement has been signed for the sale of the Graniczna retail property in Kalisz, Poland.

In the course of the meeting the shareholders also voted against a proposal for the liquidation of the Fund. This proposal had been placed on the agenda at the request of shareholders, but was rejected by the shareholders present. The Management and the Supervisory Board were also of the opinion that a liquidation of the Arcona Property Fund would not be in the interests of shareholders.

The presentation given at the AGM is available to download at [www.arconapropertyfund.nl](http://www.arconapropertyfund.nl).

## **PRESS RELEASE ENDS**

Arcona Property Fund N.V. invests in commercial property in Central Europe. Shares in the Fund (ISIN-code NL0006311706) are tradeable daily via Euronext Amsterdam and the Prague Stock Exchange as a closed-end investment fund.

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