



PRESS RELEASE

Amsterdam, 3 February 2022

Arcona Property Fund N.V. provide update

Arcona Property Fund N.V., the listed fund that invests in commercial property in Central Europe, has completed repayment of three short-term loans at fund level. As a continuation of the disposal programme of non-core assets, Arcona Property Fund N.V. has also instructed an agent to sell its office property in Brno, Czech Republic.

The three unsecured short-term loans totalled EUR 2.25 million. Their repayment reduces the fund's annual debt service costs by ca. EUR 227,500, reduces the loan to value ratio from 42.3% to 41.3% and extends the average maturity of the Fund's debt to 2.9 years.

Arcona Property Fund N.V. has instructed Knight Frank to find a purchaser for its office property in Šujanovo náměstí in Brno. This 4,655 m² office building dates from the 1970's and is located in a mixed-use area close to Brno city centre. The property has clear potential for conversion to residential use and the marketing campaign will emphasise this opportunity. The property was valued at CZK 78.3 million (EUR 3.15 million) at end 2021, a substantial increase from CZK 66.0 million (EUR 2.52 million) as at end 2020.

PRESS RELEASE ENDS

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

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