

P E R S B E R I C H T

Amsterdam, 4 April 2022

Arcona Property Fund N.V. provides update on Sberbank CZ loan

Arcona Property Fund N.V. – a listed fund that invests in commercial real estate in Central Europe – has a EUR 8.45 million loan from Sberbank CZ through its wholly-owned Czech subsidiary. On March 31, 2022, the mandatory regular installment of the principal and the interest due for the first quarter of 2022 was transferred to Sberbank CZ.

On March 31, 2022, the wholly-owned subsidiary Arcona Capital RE Bohemia s.r.o. (ACREB) transferred according to the loan agreement approximately EUR 200,000 in interest and principal repayment. On the advice of its legal advisor and the local management, the Board of Directors and the Supervisory Board have decided to fulfill this obligation under the existing loan agreement. In this way, ACREB will not formally default on this loan.

According to Sberbank CZ, the blocked funds of approximately EUR 400,000 on ACREB accounts at Sberbank CZ cannot be used to meet the regular installment. This restriction has been applied by the Czech National Bank for all clients of Sberbank CZ. By transferring the funds under the current loan agreement, ACREB takes a precautionary measure and strengthens its position towards Sberbank CZ.

The local management and its legal advisor are monitoring developments at Sberbank CZ and will take further action where necessary to safeguard the interests of ACREB and Arcona Property Fund N.V. We understand that the Czech National Bank took a decision to initiate the process of the withdrawal of the bank licence from Sberbank CZ. We also understand that Sberbank CZ has appealed against this decision..

E I N D E P E R S B E R I C H T

Arcona Property Fund N.V. belegt in commercieel vastgoed in Centraal-Europa. Aandelen van het Fonds (ISIN-code NL0006311706) zijn dagelijks verhandelbaar via Euronext Amsterdam als closed-end beleggingsfonds.

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