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Amsterdam, 15 March 2023

Arcona Property Fund N.V. concludes first phase
share repurchase programme

Arcona Property Fund N.V. (the Fund) – a listed fund that invests in commercial real estate in Central Europe – reports that the first phase of the share repurchase programme announced on 14 September 2022 has been concluded.

During the period from September 15, 2022 to March 15, 2023, a total of 60,976 common shares were repurchased by the Fund. These shares were acquired at an average price of EUR 6.43 per share, resulting in a total expenditure of EUR 392,050 against the Fund´s maximum funding allocation for this phase of EUR 1,500,000. The Market Abuse Regulation limits repurchases of shares by the Fund to 25% of the average turnover over each preceding 20 day period. A proposal to cancel a proportion of the repurchased shares will be submitted to a shareholders' meeting.

The Fund now intends to utilize the remaining allocation and further proceeds of the ongoing sales programme of non-core real estate amounting up to EUR 10 million to return funds to shareholders via a 'reversed bookbuilding programme'. More details will follow at the next shareholders' meeting.

Further detailed information regarding all individual transactions can be accessed via the investor relations section on the Fund's website www.arconapropertyfund.nl.

This press release contains information which is to be made publicly available under the Market Abuse Regulation (nr. 596/2014). The information concerns the final update of the transactions conducted under the Arcona Property Fund share repurchase programme, as announced by the Fund on September 14, 2022.

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Arcona Property Fund N.V. invests in commercial real estate in Central 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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