



## P R E S S   R E L E A S E

Amsterdam, 13 June 2024

### **Arcona Property Fund N.V. sells EUR 12 million of real estate**

**Arcona Property Fund N.V. (the Fund) – a listed fund that invests in commercial real estate in Central Europe – has signed agreements with a regional investment fund for the sale of the Záhradnícka office building in Bratislava and the Karlin office building in Prague. The total sales price is approximately EUR 10.3 million. In addition, the Fund has signed a sales agreement for its remaining Bulgarian real estate holdings for EUR 1.59 million. The transactions are expected to complete in Q3 2024.**

The Záhradnícka office building has six floors and two underground levels, with a lettable area of 3,755 m<sup>2</sup>. The building, located near the business center of Bratislava, has a 58% occupancy rate. The sales price is equal to the appraised value of EUR 3.8 million.

The Karlin office building in the Prague 8 district consists of two connected buildings of four floors each. The total lettable area is 4,245 m<sup>2</sup>, and the building has a 92% occupancy rate. The sales price of approximately EUR 6.5 million is 5% above the appraised value of EUR 6.19 million.

Agreement has also been reached on the sale of the remaining elements of Boyana Residence in Sofia, Bulgaria, to a local investor. The sales price is EUR 1.59 million.

#### **Reverse Bookbuilding Programme**

After completing the sales, part of the net proceeds will be used for the announced reverse bookbuilding programme. As soon as the funds are available, the Fund will share the details of the programme with the market via a press release. The programme will be explained in broad terms at the General Meeting of Shareholders on June 26, 2024.

In addition, the management will continue in the coming months with the sale of real estate in Poland and elsewhere, and create the conditions to offer other substantial properties to the market.

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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.

**For more information:**

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