



PRESS RELEASE

Amsterdam, 26 September 2019

Arcona Property Fund refinances Slovak portfolio

Arcona Property Fund N.V., the listed fund that invests in commercial real estate in Central Europe, has reached an agreement with the bank Slovenská Sporiteľňa on the refinancing of its Slovak property portfolio.

The Fund has agreed a new loan of € 13 million for refinancing, plus an additional facility of € 500,000 for capital investment in the real estate. The loan has a term of five years and an interest rate of 3-month EURIBOR + 2.45%, currently 2.45%.

The loan will replace Slovenská Sporiteľňa's current loan of € 9.8 million at the beginning of October. The capital investment facility of € 500,000 will be used to improve the quality of the buildings in Slovakia, for example in respect of energy efficiency or funding specific tenants' fit-out requirements.

This refinancing will also permit repayment of the 9% loan of € 2 million at fund level that expires on 30 September 2019. After the refinancing and repayment of the loan, the loan to value ratio of the Arcona Property Fund will be 51.9%.

The Fund is in talks with parties for the refinancing of loans that expire at the end of the fourth quarter of 2019 and at the end of the first quarter of 2020.

As previously announced, Arcona Property Fund will pay an interim dividend of € 0.10 per share in mid-October. The exact dates for the payment will be communicated in a press release in due course.

PRESS RELEASE ENDS

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

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