

## P R E S S   R E L E A S E

Amsterdam, September 18, 2024

### Arcona Property Fund announces share buyback plan

**Arcona Property Fund N.V. (the Fund) – a listed fund that invests in commercial real estate in Central Europe, plans to return EUR 2.0 million to its shareholders through a share buyback. The capital return will take place via a Reverse Bookbuilding Tender Offer.**

#### **The Tender Offer**

Given the limited liquidity in shares of the Fund, the Fund will launch a Reverse Bookbuilding Tender Offer to repurchase EUR 2.0 million of shares on the open market. Shareholders can offer their shares at a price per share between EUR 6.50 and a maximum of EUR 8.00 from September 19, 2024 to October 16, 2024.

The Fund offers to redeem shares for up to EUR 2.0 million in cash. The price per share at which the Fund purchases the shares (the **Clearing Price**) will be determined by a Reverse Bookbuilding process whereby shareholders can offer their shares at a price per share specified by themselves (the **Tenders**) between EUR 6.50 (the **Minimum Price**) and a maximum of EUR 8.00 (the **Maximum Price**). For clarification: all shares redeemed by the Fund will be redeemed at the same price, the Clearing Price.

For instructions regarding the tender procedure and/or your Tender, please contact your financial intermediary or custodian bank or stockbroker.

The Tender Offer commences on September 19 at 9:00 AM CET and ends, unless extended, on October 16, 2024 at 5:45 PM CET (the **Closing Date**). In the event that the Tender Offer period is extended or the conditions are changed, the Fund will announce this no later than October 16, 2024.

The Fund will announce the number of shares purchased, the Clearing Price and the allocation as soon as possible after the Closing Date, but no later than three business days thereafter (the **Announcement Date**). Payment to shareholders whose shares have been accepted by the Fund will be made no later than three business days after the day on which the Fund announces that it has repurchased the allocated shares (the **Settlement Date**).

#### **Tender Offer timetable (dates subject to extension)**

- Opening date of Tender Offer : September 19, 2024
- Closing Date : October 16, 2024
- Announcement Date : No later than October 21, 2024
- Settlement Date : No later than October 24, 2024

### **Tender period**

Shareholders are requested to submit their Tenders through their financial intermediary, custodian bank or stockbroker no later than October 16, 2024 at 5:45 PM CET. The financial intermediary, custodian bank or stockbroker may set an earlier deadline to ensure that the Tenders are communicated to ABN AMRO Bank N.V. (the **Tender Agent**) in a timely manner.

### **Determination of the Clearing Price**

The Clearing Price is the price at which the shares will be purchased by the Fund under the Tender Offer as a result of the Reverse Bookbuilding process, also known as a Dutch Auction. Shareholders must specify the number of shares offered and the price at which they are willing to sell each share. The offering may include multiple combinations of shares and purchase prices. The Tender Agent will aggregate the Tenders and determine a Clearing Price in accordance with the acceptance procedure described below.

Tenders can only be made in increments of EUR 0.10 per share (e.g. EUR 6.80, EUR 6.90, EUR 7.00, etc.) or can be "strike" (the **Strike Tenders**).

### **Acceptance procedure**

If the total value of the shares tendered under the Tender Offer at the Clearing Price (including Strike Tenders) exceeds EUR 2.0 million, the Tenders will be accepted in the following order:

1. All shares offered at the Minimum Price;\*
2. All Strike Tenders;\*\*
3. All shares offered between the Minimum Price and the Clearing Price; and
4. All additional shares tendered at the Clearing Price.\*\*\*

\* If the Clearing Price is set at the Minimum Price and the amount tendered at the Minimum Price is more than EUR 2.0 million, pro rata acceptance will take place.

\*\* If the Clearing Price is set at the Minimum Price and the amount tendered at the Minimum Price and Strike Tenders is more than EUR 2.0 million, pro rata acceptance will take place on the Strike Tenders.

\*\*\* In the situation where the amount offered in this category at the Clearing Price is more than EUR 2.0 million, a pro rata allocation will take place in this category.

The Fund reserves the right to change the terms of the Tender Offer at any time, including reducing the size of the Tender Offer, adjusting the timetable or changing the Maximum or Minimum Price.

### **Shareholding position**

Secure Property Development & Investment plc, (SPDI) has commenced the process to distribute its shares in the Fund to its shareholders. After this distribution the shares will become tradeable. SPDI aims to distribute substantially all its entire Fund shareholding to its shareholders before the end of the year. Changes in SPDI's shares in the Fund will be monitored by SPDI and will be communicated in case of significant developments.

**END OF PRESS RELEASE**

Arcona Property Fund N.V. invests in commercial real estate in Central Europe. Shares of the Fund (ISIN code NL0006311706) are tradable daily on Euronext Amsterdam as a closed-end investment fund.

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