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Press release

Bielsko-Biała, 31 May 2017

Q1 2017 marked by further development of Abadon Real Estate Group

In the first three months of this year, Abadon Real Estate Group has generated a revenue of PLN 54.7 million, making profit from operations at the level of PLN 2.3 million and net profit attributable to the parent company in the amount of PLN 1.6 million. In the above period, the Group has contracted, under orders received from Murapol holding entities, investment services under general contracting system of the total value of PLN 123.9 million.

"For the Abadon Real Estate Group, the first quarter of this year has been a period of consistent expansion of competences - by taking over Home Credit Group Finanse i Nieruchomości, a company that renders services in loan sale and brokerage, and by equity participation in AWBUD construction group. The actions follow from our development strategy, which assumes building an entity that has general competences and resources necessary for implementation of projects in the broadly defined real estate market. As a Group, we have extensive expertise in residential construction, and taking over AWBUD will allow us to offer highly specialised services in other segments of the real estate market," says Michał Sapota, President of Abadon Real Estate S.A. Management Board.

77% of sales revenues earned by Abadon RE Group in Q1 2017 are in service operations that among others include general contracting, architectural and design services, acquisition and marketing. The remaining 23% is receipts generated by construction materials distributor – Cross Bud Sp. z o.o.

In the first quarter of this year, apart from contracts for service in general contracting system, Abadon RE Group has also signed with Murapol holding entities a letter of intent under which it will comprehensively implement real estate projects which will be constructed on land purchased from Murapol HRE FIZAN investors funds. As a result of the cooperation, the Group is to earn at least PLN 400 million revenues in the next five years.

The Group's strategy assumes, apart from providing services for Murapol holding entities, presenting an attractive offer to external investors who are interested in investment projects on the Polish real estate market.

Abadon Real Estate S.A. (former name Variant S.A.) is the parent company in the Abadon Real Estate Group, which concentrates the design segment of Murapol holding. The entities within the Group offer comprehensive service of real estate projects, starting from purchase of land, advanced, multidimensional due diligence and concept, through their implementation, to disinvestment. Murapol Holding is the leader of domestic residential real estate market, whose

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offer is available in 12 cities in Poland, and Murapol has purchased plots of land in the next four cities and is preparing implementation of developer projects. The Group directs its offer also outside Poland, e.g. to Germany and Great Britain. In 2016, Murapol signed 3,042 contracts for the sale of apartments, compared to 2,400 signed in the previous year. The plan for 2017 assumes sale of minimum 4,000 apartments.

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