

Bielsko-Biała, November 30, 2017

## **Abadon Real Estate Group with the net profit of PLN 17.5 mln after the first three quarters of 2017**

**During nine months of 2017, Abadon Real Estate Group has generated the sales profit of PLN 281.1 mln, compared to PLN 39 mln in the same period last year. The operating profit increased by about 250% YOY to PLN 20.6 mln, whereas the net profit generated in the analyzed period is PLN 17.5 mln, compared to PLN 4.4 mln last year. More than seven times increase in the sales revenues YOY results from extending the Group's offer with competences of other executive companies in service and commercial segments.**

Abadon Real Estate Group, concentrating executive segment of the Murapol holding, offers comprehensive investment project services in residential and industrial housing as well as public utility facilities.

The core activity of the Group is providing services for real estate projects executed in cooperation with the Murapol Group as well as commissioned by external investors. The offered services include general contractor's, architectural and designing services rendered by Murapol Architecture Drive Sp. z o.o., support from creative workshop, managing real estates, flats turnkey finishing, commercialization of projects and support in HR, accounting and IT. General contractor services rendered by the construction group AWBUD that specializes in projects in industrial construction, environmental and energy sectors supplement the offer.

In the last nine months, Abadon RE Group services yielded a revenue of PLN 241.5 mln from sales, which is 86% of total sales revenue in the analyzed period.

The second area of Abadon RE Group operations is the commercial segment that offers services for projects executed under the services segment and deliveries to external customers. Commercial activity is performed by Cross Bud Sp. z o.o., a distributor of building materials. Abadon RE revenues from this segment amount to PLN 93.9 mln, more than 50% of which was generated by providing services to external customers.

*"We have created a unique entity in Poland, with a business model that so far has been unusual, whose offer may meet the needs of the most demanding investors who pursue the most sophisticated and venturesome concepts of real estate projects. We are constantly developing contracting competences with new areas, so that the scope of services includes all phases of construction projects. This year, we have supplemented Abadon RE offer with the services rendered by AWBUD group, entering industrial construction segment, and also using Awbud competences at our residential projects sites. We also join our strengths in soliciting new contracts from external investors. As a target, we want the share of orders from entities outside Murapol Holding to be dominant in orders portfolio of Abadon RE Group. Taking into consideration that Murapol has more than one million square meters of usable and residential space in preparation, we are confident that the Group companies will be occupied for the next 5-6 years", says Michał Sapota, President of the Management Board of Abadon Real Estate S.A.*

During the three quarters of 2017, Murapol Holding commissioned to Abadon Real Estate Group companies works worth over PLN 260 mln in total.

Abadon Real Estate S.A. (former name Variant S.A.) is the parent of the Abadon Real Estate Group, which concentrates the contractor segment of the Murapol holding. The Group entities offer comprehensive services for real estate projects, from purchasing land to

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## Press release

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advanced, multidimensional due diligence and concepts, through their implementation to divestment. Abadon RE Group currently is focusing mostly on services for real estate projects executed by the Murapol Holding, to which it belongs. Ultimately, we would like the orders from external entities, including foreign investment funds interested in executing real estate projects in Poland to be dominant in orders portfolio of Abadon RE Group. Murapol Holding is the leader of domestic real estate market in Poland, with the most geographically diversified activity map and the largest designs portfolio of projects under preparation among entities operating on the Polish real estate market. Murapol operates in 14 cities in Poland and it has purchased the land in the next three cities and is preparing developer projects. During its activity, Murapol executed almost 100 investment projects where 8.5 k residential units were constructed, occupied by over 25 k people. 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 contracts in the previous year. The plan for 2017 assumes selling at least 4,000 apartments

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