

Abadon Real Estate Group with the net profit of over 16 mln PLN for 2017

In 2017, Abadon Real Estate Group generated sales revenues of over 425.2 million PLN, EBITDA profit of 19.9 mln PLN and the net profit of 16.2 mln PLN. The Group's backlog for 2018-2021, based only on the anticipated orders from Murapol holding is over 2 bln PLN, of which in 2018, the works worth over 500 mln PLN will be performed.

86 per cent of the last year's sales revenues were generated by Abadon RE Group from services, including among others general contractor services, architecture and design services, acquisitions and marketing. The remaining almost 14 per cent are the receipts generated by Cross Bud Sp. z o.o. - construction materials distributor.

- The last year was the first full financial year of the new Abadon Real Estate Group, which as a result of restructuring process of Murapol holding started in 2016 and completed at the beginning of this year, focuses its advisory and contractor segment. Continuity of operations for the Group entities is ensured by cooperation with the parent and first ordering parties, i.e. Murapol holding companies. Stable and well-proven cooperation, as well as portfolio of projects prepared by the holding, including over 22 k apartments is the guarantee of constant stream of orders for contractor companies of Abadon Real Estate Group for the next 5 years, says Nikodem Iskra, president of Abadon Real Estate S.A. management board. 'At the same time, I would like to emphasise that Abadon RE Group is open to orders from external parties, and its extensive competences are able to meet the needs of the most demanding customers and conceptually complex projects', adds Nikodem Iskra.

In the last year, as a result of takeover of AWBUD construction group, competences of Abadon RE were strengthened and supplemented with specialisations in the area of industrial construction, environmental and power sector, represented mainly by the two key companies AWBUD S.A. and Instal Lublin Sp. z o.o. The first one is an entity specialised in comprehensive investment management, having strong competences in reinforced concreteworks for customers from industrial, public utility, general construction and environment protection sectors. In turn, Instal Lublin Sp z o.o. is one of the biggest companies in the installation sector in Poland, with over 60 years of experience in services related with designing and erection of installations

- Merging the above entities into Abadon RE Group enabled us not only to enter new segments of real property market, but also increase the production capacities in providing services for residential investment projects of Murapol holding. The plan of growth assumes consistent closing of operating cooperation between the entities so that in the coming 2-3 years, AWBUD S.A. portfolio of orders is composed 50% of contracts received from companies from Murapol holding companies, summarises Nikodem Iskra, President of Abadon Real Estate S.A.

Strategy of Abadon Real Estate S.A development assumes maximum use of the potential of the established entity, both in executing projects for Murapol holding and presenting the offer to a broad market of external entities.

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Press release

Abadon Real Estate S.A. (former name Variant S.A.) is a parent company of Abadon Real Estate Group, focusing the contractor segment of Murapol holding. Entities being part of the Group offer Comprehensive service of real property projects, starting from soliciting real property, through advanced, multi-dimensional due diligence and concepts, completion, to divestment. Murapol holding is the Polish residential property market leader, whose offer is available in 12 Polish cities, and in the next four ones, Murapol acquired land and prepares developer projects. The Group extends its offer also outside Poland, among others to Germany and Great Britain. In 2017, Murapol signed 3,605 contracts for sale of apartments, compared to 3,042 apartments contracted in the previous year and 2,400 in 2018. The plan for 2018 assumes pre-orders at the level of at least 4,000 apartments.

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