

NUPEH CZ s.r.o.

**secured bonds with fixed interest rate of 5,90 % p.a.
with the total nominal value of CZK 1.050.000.000
maturing on 30 October 2025**

ISIN: CZ0003524795

(the “Bonds”)

ANNOUNCEMENT OF PRELIMINARY RESULTS OF 2021

The Issuer of the Bonds, NUPEH CZ s.r.o. (the “Issuer”), is owned by New Ukraine PE Holdings Limited (the “Guarantor”), which holds shares representing 100% of the Issuer’s registered capital and voting rights. The Issuer is therefore directly controlled by the Guarantor. The Issuer is a part of the Group consisting of the Guarantor and its Subsidiaries.

The Guarantor has investments into five objects of investment property, located in Ukraine, being two logistics centres, two business centres and one shopping centre (the “Properties”).

The Issuer announces that:

- Business of the Group did not witness any significant changes in January 2022. The Properties continue to operate in ordinary course of business. Performance of the Group is in line with the plan, tenants of the Properties pay the rent payments as usual and we do not see any unusual developments regarding the lease termination or discount requests.
- Based on the unaudited data of the Issuer and the Guarantor, the net operating income of the Group¹ for financial year 2021 ended 31 December 2021 increased by ca. 3% year-on-year from USD 20.4 mln to ca. USD 21.0 mln;
- Based on the unaudited Valuation Reports prepared by CBRE Ukraine (Expandia LLC), the valuation of the Properties as at 31 December 2021 increased by ca. 15% year-on-year from USD 172,900,000 to USD 198,800,000;
- Based on the unaudited data of the Issuer, as at 31 December 2021 the Loan to Value Ratio in relation to the Group is ca. 20% (when the covenant shall not exceed 40.00 %).

¹ This Announcement states in relation to the Group, the Guarantor, West Gate Logistik LLC, East Gate Logistik LLC, Atlantic-Pacific Ventures LLC, Property Management Solutions One LLC and Property Management Solutions Two LLC (i.e. Subsidiaries which the Issuer considers material) net operating income measure that can be considered as alternative measure within the meaning of ESMA Guidelines on Alternative Performance Measures ESMA/2015/1415. NOI is calculated as accounting profit from operating activities adjusted for fair value (loss)/gain on investment property of the following companies: East Gate Logistik LLC, West Gate Logistik LLC, Atlantic-Pacific Ventures LLC, Property Management Solutions One LLC and Property Management Solutions Two LLC. For the Group, NOI is calculated as aggregate NOI of these companies.