



17 January 2023

Arricano Real Estate plc

("Arricano Real Estate" the "Group" or the "Company")

Admission Statement

The Board of Arricano Real Estate plc, a leading retail real estate developer and operator in Ukraine are pleased to announce the admission of its ordinary shares to trading on Asset Match ahead of its first auction.

It is intended that the first auction in the Company's shares will be held in March 2023. Thereafter, auctions are expected to be held every quarter. More information, including exact auction dates and details on how to buy and sell, are available on the company profile [page](#).

The directors of the Company are:

Lauri Reinberg (*Finance Director*)

Michalis Michael (*Non-Executive Director*)

Georgios Komodromos (*Independent Non-Executive Director*)

Registered office:

Thessalonikis, Nicolaou Pentadromos Center, 10th Floor, Flat/Office 1002, 3025, Limassol, Cyprus.

Lauri Reinberg, Finance Director of Arricano Real Estate plc, commented:

"The Board are very pleased to be working with Asset Match to provide ongoing liquidity for our shareholders"

1. Company Description

Arricano Real Estate plc is the leading developer and network operator of high-quality shopping and entertainment centres (SEC's) in Ukraine.

2. Strategy and Prospects

Arricano Group commercial strategy is to continue to enhance the benefits of offline commerce, making the Arricano malls, cosy, comfortable places that are genuine social spaces which individuals and families are keen to visit not simply to shop but to enjoy different experiences.

The Group strategy is to increase the appeal of each shopping centre in the portfolio. Arricano's long-term strategy remains focused on developing and protecting value of the portfolio. Key metrics of visitor numbers and occupancy demonstrate the success of the management's strategy to date.

The Company's purpose is to:

- Develop and operate the highest quality

commercial real estate properties in CEE urban centres providing high quality user experience for its B2C clients and profit potential to its B2B partners;

- Become a reliable investment platform for international investors in the CEE/UA market;

- Become a benchmark for innovation in retail real estate attracting leading partners and potentially monetising B2C customer data.

Also the Group is focused on seeking optimal financial leverage to enhance shareholder revenue, as well as from improved efficiency of own funds.

3. Board of Directors

Brief biographies of the directors of the Company are set out below.

Lauri Reinberg – Finance Director

Lauri Reinberg has more than 20 years of experience in financial management and planning on Eastern European real estate markets.

Lauri joined the Arricano team in October 2017 as the Head of Financial Control. Prior to his role at Arricano, Lauri served as CFO of Pocopay, a large digital banking company based in Estonia.

Over 14 he had been holding numerous senior finance roles at the Financial Department of Swedbank, including the CFO of Financial Restructuring and Recovery and the CFO of Swedbank's Eastern European operations. Between 2007 and 2009, Lauri served as the CFO of Retail Real Estate S.A. in Ukraine (formerly named Expert Capital S.A.).

Lauri received his Master of Science degree in Business Administration from Estonian Business School in 2002 and Bachelor of Science degree from University of Tartu in 1995.

As CFO, Lauri Reinberg will oversee Arricano's finance, accounting, financial planning & analysis, tax and treasury areas of the business.

Michalis Michael – Non-Executive Director

Michalis Michael has a long professional career in business and audit services, both as a sole practitioner and as a Partner at KPMG Cyprus until his retirement last year. Michalis also has considerable experience in the Ukrainian market having been Chairman of the Cyprus-Ukraine Business Association from 2012, again until last year. Michalis formerly served as a Member of the Board of Directors of the Cyprus Broadcasting Corporation, Chairman of the Board of Directors of the Cyprus Organisation of Land Development and the Cyprus Investment Promotion Agency, a Member of the Committee for the Supervision and Development of Cooperative Societies and a Member of the Board of Directors of The Cyprus University of Technology (2014-2016). Michalis is a Chartered Certified Accountant, a Fellow member of the UK Association of Chartered Certified Accountants (FCCA) and Member of the Institute of Certified Public Accountants of Cyprus, of which he also served as a Member of the Board of Directors.

Georgios Komodromos – Independent Non-Executive Director

George Komodromos is a Senior Lawyer/Associate and the Head of the Financial Regulation Department at the law firm of NICOS CHR. ANASTASIADES & PARTNERS LLC, based in Limassol, Cyprus. George has over 12 years of legal experience, dealing with and advising mostly high net-worth individuals in the commercial sector. George practices several areas of law which mainly include commercial and corporate law, banking law, legal compliance, construction and property law. During his legal career, George has dealt with and been involved in numerous important projects which include inter alia joint ventures of significant value, takeovers of private equity and investment companies and the business development of financial institutions in several jurisdictions including the jurisdiction of the Republic of Cyprus.

George Komodromos graduated and obtained his Bachelor of Laws (LL.B) from the National and Kapodistrian University of Athens (Greece) and thereafter obtained a Master of Laws (LL.M) with a specialisation in Commercial Law, from the University of Bristol (United Kingdom). He is currently a member of the Cyprus Bar Association.

4. Share capital and significant shareholders

At 17 January 2023 the Company's issued share capital consisted of 103,270,637 Ordinary Shares with a nominal value of EUR0.0005 each, each share having equal voting rights.

The Company does not hold any Ordinary Shares in treasury and therefore the number of Ordinary Shares with voting rights is 103,270,637.

The Ordinary Shares are not admitted to trading on any exchange or trading platform other than Asset Match, having exited the Alternative Investment Market ("AIM") of the London Stock Exchange ("LSE") effective 17 January 2023.

The Company has been notified that the following shareholder(s) are interested in 3% or more of the issued share capital of the company:

<i>Name of shareholder</i>	<i>Number of Ordinary Shares</i>	<i>Percentage holding</i>
Retail Real Estate OU	56835940	55.04%
Dragon Capital Investments Limited	12924000	12.51%
Deltamax Group OU	8616000	8.34%
Rauno Teder	7296137	7.07%
Juri Pold	7296137	7.07%

5. Financial statements

The Company's latest Interim Report and Accounts for the six month's to 30 June 2022 can be accessed on the company profile [page](#).

6. Legal and Arbitration Proceedings

During the 12 months preceding the date of this document, neither the Company nor any of its subsidiaries has been engaged in or is currently engaged in any litigation or arbitration proceedings which have or may have had in the recent past a significant effect on the financial position of the Company and so far as the directors are aware, there are no such proceedings pending or threatened by or against the Company or any of its subsidiaries.

7. Responsibility Statement

The directors of Arricano Real Estate plc, as set about above, accept responsibility for the information contained within this document. To the best of the knowledge and belief of the directors (who have taken reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

REMINDER: It is intended that the first auction in the Company's shares will be held in **March 2023**. Thereafter, auctions will be held at regular intervals. More information, including exact auction dates and details on how to buy and sell, will be provided in due course.

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