

## PRESS RELEASE

### Appeninn introduces its shares on the Frankfurt Stock Exchange

**2014 June 24, Budapest, Appeninn Holding Ltd. The dynamically growing real estate group listed in the Budapest Stock Exchange's Premium section introduces its shares on the Frankfurt Stock Exchange on 23<sup>rd</sup> June, 2014. Since that date the company's shares will be present at the most important German securities market beside the Budapest Stock Exchange (BSE). György Ádámosi, Chairman of the Board of Directors said that the purpose of the appearance on the German market was to support the company's capital market plans and provide the liquidity and stability of the shares on a Western European financial centre with a strong share turnover. The appearance of the company on the Frankfurt List ensures a transparent and easy access to the company's shares for institutions and individual investors, who are interested in the Hungarian real estate market and looking for investment opportunities.**

Based on the decision of the Company's Board of Directors, Appeninn Ltd. Requested the introduction of their shares on the Frankfurt Stock Exchange. The market of Frankfurt determined 23<sup>rd</sup> of June 2014 as the listing date of the company's securities and for the first trading day after having filed the required statements and permissions. From this day the shares of Appeninn Ltd. will be listed on the Frankfurt market.

"The introduction of the securities is another milestone in the successful portfolio-and company development, which supports the liquidity and the stability of the securities that have already been traded in Budapest" said that György Ádámosi, the Chairman of Board of Directors.

"The Hungarian real estate market has confirmed our business ideas in previous years. Our portfolio model and real estate management scheme is considered successful in the mirror of the results. In 2010, we've entered the BSE market with the resolve to utilize the capital accumulation opportunity of the stock exchange and involve sources from wider range to assist the implementation of our growth plans. For the last couple of years we've been expanding our real estate portfolio thus increasing the Group's income and efficiency, and in addition we increased the company's free float" said Gábor Székely, CEO of Appeninn. With the current listing the company is moving forward in accordance with its strategic plans, creating the possibility to enter the international capital market and even continue the development of the company in this extended base among favourable real estate market and financing conditions.

In recent years, Appeninn has successfully consolidated capital through the Hungarian stock exchange, increased its real estate portfolio from 7 billion HUF to 20 billion HUF and also expanded its portfolio to 65 thousand square meters. The company's office rental market plans focus on the SME segment and seems crisis-resistant, the office portfolio offers excellent locations and good value for money thus the company's occupancy rate around 95 percent is much higher than the market average. The company's working on to continue the expansion of its portfolio and wants to maintain the success due to most effective operation being their competitive advantage.

## **Background information**

### **Appeninn Holding**

Appeninn Holding Asset Management Plc. was founded at the end of the year 2009 and by now is one of the most dynamically developing real estate investment companies of Hungary. The company focuses on niche segments, where they can acquire low priced but high-yield producing assets which are sustainable with investment use on the medium and long-term. The target fields are A and B category Office buildings and city-logistic properties. The company is distinguished from the competitors by flexible attitude and the fast and effective decision-making, despite the size of the company. In addition, the capital market oriented model, which has practical value in the operation and financing also distinguishes Appeninn from the other rivals.

The company reported EUR 5.4 million rental income, EUR 3 million EBITDA level and EUR 1.5 million profit after tax for year 2013. Appeninn's shares are listed in the premium section of the BSE, member of the Hungarian blue-chip index BUX, and the regional CECE index, and are traded in Frankfurt.