

PRESS RELEASE

Appeninn property financed under even more favorable conditions

Budapest, November 14, 2016. – Appeninn Nyrt. finances its over 5000 square meters property in Biatorbágy, Hungary, in which the Hungarian subsidiary of Remmers moved in during this summer, under significantly more favorable conditions than before. The company intends to spend the released resources on further property investments and the distribution of dividends.

Appeninn Nyrt., listed in the Budapest Stock Exchange, now finances its property in Biatorbágy, Hungary, with a credit of more favorable conditions than before, after signing a loan agreement with the Hungarian branch of Oberbank AG. The loan of EUR 530,000 has been put into refinancing, so instead of 2023, it expires in 15 years, in 2031. Due to the extension of the term and the + 2.5% EURIBOR interest, the monthly installment to



be paid by Appeninn is going to be halved. In recent years, the company has renewed the bank financing of its real estate portfolio with more favorable conditions in several cases, which has resulted in the company's improvement of its cash generating ability. The company intends to spend the released resources on further developments and the distribution of dividends.

Appeninn concluded a 5+5 year lease agreement with the Hungarian subsidiary of Remmers for the Biatorbágy property. Remmers holds a leading position in Europe in the area of timber protection, surface treatments, as well as building maintenance and historic preservation. The 5160 square meters land and the gross 1627 square meters center it hosts since 2001 have very favorable capabilities. The A-category office and the real estate constructed in accordance with the standards pertaining to warehouses are located 600 m from the intersection of highways M0 and M1, 4 km from highway M7 and 12 km from the city center of Budapest.

Company information

The Appeninn Vagyonkezelő Holding Nyrt. is listed in the Budapest Stock Exchange in the Premium category. It is one of Hungary's dynamically expanding real estate investment firms. Founded in 2009, the company focuses on niche market segments, in which low-price assets can be acquired with the promise of yielding high interest. Such target areas include B-category office buildings as well as the industrial and logistic real estate segment. The main objective of the Appeninn Holding is to operate as a holding company that represents traditional, conservative business policy and readily definable asset-based values through the continuous expansion of its real-estate property portfolio. The total area of the company's properties in Budapest and the countryside is over 55,000 square meters. The consortium closed the 2015 fiscal year with a revenue of EUR 4.6 million from leasing, and with a net income of EUR 1.2 million. www.appeninn.hu

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