

PRESS RELEASE

Appeninn has purchased and leased out a property in the Rózsadomb area

Budapest, August 10, 2016. – Appeninn has purchased a property in Rózsadomb, the exclusive area of the 2nd district of Budapest. The company has signed a lease agreement for 6 years with Pénzügykutató Alapítvány (Financial Research Foundation) regarding the over 800 square meters large office.

Appeninn Nyrt., listed in the Budapest Stock Exchange, has extended its real estate portfolio after purchasing an over 800 square meters large property on Felhévizi Street. The capabilities of the office are exceptionally favorable, since it is located in an exclusive part of the Rózsadomb area (above the area of the Daubner Confectionery). The purchase price could return for Appeninn within 7 years, since it has immediately signed a 6-year fixed-term lease agreement with Pénzügykutató Alapítvány (Financial Research Foundation). This transaction further supports the realization of Appeninn's strategy, which consists of expanding the company's portfolio via real estates with immediate usability and good capabilities. This enables the company to have an occupancy rate of the area it handles far above the market average, over 95 percent.

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 companies. 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 representing a classical, conservative business policy, as well as a value well-definable on the basis of its assets, by continuously expanding its real-estate 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.

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