



G CITY EUROPE LIMITED

G City Europe Limited (“The Company”), signed a binding agreement for the disposal of all of its shares and financing in its Russian portfolio which includes 7 shopping centres, adjacent land plots (total 238k sqm GLA) and a management company, for a gross consideration of 11,72 billion roubles. The buyer is JSC Ramo-Park, a Russian privately held real estate group. In compliance with local regulatory and legal requirements the purchase price was subject to a mandatory 50% adjustment and other legally applicable deductions, resulting in a sales price lower by 52% from the net asset value held in the Company’s books 31.12.22.

This successful disposal is a significant step in G City Europe’s strategy to focus on prime retail and residential assets in CE and marks the complete exit of the company from the Russian market.

The transaction has been subject to the relevant diligence and sanctions procedural checks and validations in all applicable jurisdictions.

About G City Europe

G City Europe Limited member of G City Group is an owner, operator and redeveloper of shopping centres and residential for rent properties in Central Europe. G City Europe specializes in dominant food, fashion and entertainment, anchored shopping centres in prime urban locations, with a focus on Warsaw and Prague. Organic growth within the shopping centre portfolio is driven by pro-active, hands-on asset management, upholding the Company's “retail is detail” approach. G City Europe owns 21 income producing properties (including one residential for rent property) with a total gross leasable area of over 640,000 sqm and with a total market value of approximately €2.2 billion.

G City Europe Limited
Regulated by the Jersey Financial Services
Commission under number 70371

<https://g-cityeu.com/>

Registered Address:

11 – 15 Seaton Place
St Helier
Jersey JE4 0QH
Channel Islands

Business Address:

Spyrou Kyprianou 79, MGO
Protopapas Building 3rd Floor
3076, Limassol, Cyprus