

Cordia announces a public tender offer for all remaining shares of Polnord SA and applies for shareholder meeting to decide on delisting of the shares.

Cordia International Zrt., the 92,92% shareholder of Polnord SA, has announced on 1st December 2020 a public tender offer to acquire the remaining approximately 7,08% of shares in Polnord SA. The goal is to increase Cordia's stake in Polnord SA to 100% of outstanding shares. The tender offer price has been set at 3,55 PLN a share in line with the requirements of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies, offering significant upside to the most recent market price.

At the same time, Cordia has applied for an extraordinary general meeting of shareholders in Polnord SA, in order to make a decision on withdrawing the company's shares from public trading. The move is in line with Cordia's previous strategy to continue restructuring Polnord SA and further consolidate Cordia's operations in Poland.

The subscription period of shares will start on the 21st of December 2020 and last until 20th of January 2021. The day of the transaction is planned for 25th of January 2021 with settlement on the 28th January 2021. The process is managed by PKO BP Brokerage House and may be joined by other brokerage houses to allow an easier participation for clients.

Cordia is member of the Futureal Group, and is one of the largest residential developers in the region with operations in Hungary, Poland, Romania, Spain, Germany and the United Kingdom. Cordia has initially acquired a controlling stake in Polnord by subscribing for 63.7 million series "T" shares in a public share offer in December 2019. The capital increase was voted for by Polnord's shareholders on the extraordinary general meeting of shareholders on 23rd October 2019 in order to stabilise the very difficult financial situation of Polnord SA. Later, in February 2020, Cordia announced a public tender offer for the remaining shares and increased its stake further to 92,92%. As a consequence of Cordia's engagement, Polnord's financial situation has stabilised and has managed to meet all its debt obligations seamlessly.

Cordia with its growing presence, is bringing vast international experience to the Polish residential market. The company has been highly regarded by clients on all markets for its high quality products that not only provide modern and convenient living spaces but also **excellent** investments. The Group holds many international awards, including: "ULI Global Awards for Excellence", "Best Mixed Use Project in Europe" from the International Property Awards, Bloomberg TV, The New York Times, "Best Purpose Built Project Worldwide" from the International Federation Real Estate (FIABCI).