



ANNOUNCEMENT
– public offer –

Budapest, 9 April 2020

In accordance with the General Business Rules of XBond effective as of 2 December 2019 (Decision No. 14/2019), **CORDIA International Ingatlanfejlesztő Zártkörűen Működő Részvénytársaság** (registered seat: 1082 Budapest, Futó utca 47-53. VII. em.; company registration number: Cg.01-10-048844, hereinafter: the "**Company**") hereby informs the investors about the result of the following tender offer in relation to **CORDIA 2026/I HUF Kötvény** (abbreviated name: CORDIA2026; ISIN: HU0000359211).

The Company previously held 65.66% of the shares issued by POLNORD Spółka Akcyjna, a publicly listed company (with its registered seat in Warsaw, at ul. Adama Branickiego 15, 02-972 Warsaw, registered in the Register of Business Entities of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under KRS number 0000041271, tax number NIP 583-000-67-67, statistical number REGON 000742457, hereinafter referred to as "POLNORD").

Pursuant to Polish law, i.e. Article 74.1. of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies (Journal of Laws of 2019, item 623, the "**Act**"), and also fulfilling its obligation under Article 73.2.1 of the Act, on 14 February 2020, the Company announced a tender offer for the sale of the remaining approximately 34.34% of the shares in POLNORD for the price per share of PLN 3.55 (the "**Tender Offer**"). The subscription period in the Tender Offer lasted from 5 March 2020 to 3 April 2020.

Upon the conclusion of the Tender Offer and in connection with the settlement thereof, on 9 April 2020, the Company purchased 26,595,374 shares in POLNORD for the purchase price of PLN 3.55 per share. Following such purchase, the Company holds in total 94,413,578 shares in POLNORD. Therefore, the Company increased its stake in POLNORD from 64,042,109 shares (approximately 65.66% of the share capital of POLNORD) prior to the settlement of the Tender Offer to 90,637,483 shares (approximately 92.92% of the share capital of POLNORD).

The text of the Tender Offer circular is available at the following website in Polish: <http://biznes.pap.pl/pl/news/search/info/35315706,wezwanie-do-zapisywania-sie-na-sprzedaz-akcji-polnord-sa-z-siedziba-w%C2%A0warszawie> and the amendments thereof at the following websites in Polish: <http://biznes.pap.pl/pl/news/search/info/35556923,komunikat-w-sprawie-zmiany-tresci-wezwania-do-zapisywania-sie-na-sprzedaz-akcji-polnord-sa> and <http://biznes.pap.pl/pl/news/search/info/35681950,komunikat-w-sprawie-zmiany-tresci-wezwania-do-zapisywania-sie-na-sprzedaz-akcji-polnord-sa>.

CORDIA International Ingatlanfejlesztő Zártkörűen Működő Részvénytársaság