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Summary of Q1 of 2022 in Murapol Capital Group: stable sales, high handovers and the constantly supplemented and increasing offer of apartments

In the period from January to March of this year, Murapol Group signed 764 development and preliminary contracts, keeping the sales on a stable and balanced level. In the analyzed period 805 customers received the keys to their new apartments. The Group put another 1,080 apartments at the disposal of its customers, thus expanding and supplementing its offer to a total of 3.5 thousand apartments. At the same time, the developer has over 30 investment projects (most of them multi-stage) undergoing permit-granting procedures, which will provide Murapol Capital Group with one of the most diverse product offers on the residential market.

SALES

In the first quarter of 2022, Murapol Capital Group signed development and preliminary contracts for **764 apartments**, as compared to 779 in the previous year.

The most popular were the premises of Murapol Capital Group in Poznań and Cracow with Wieliczka, where 127 and 114 apartments were bought respectively. 84 contracts were signed in Wrocław and one less in Gdańsk. In Łódź, Murapol Group sold 73 premises, 58 in Toruń, and 53 in Gliwice. 52 contracts were signed in Bydgoszcz, 28 in Katowice and Warsaw, 23 in Tychy, and 21 in Sosnowiec. The Capital Group also sold apartments in Gdynia and Siewierz.

HANDOVERS

From January to March 2022 Murapol Capital group handed over the keys to 805 apartments, as compared to 452 of the same period the year before. This year's result is, therefore, 78% better year to year.

The majority of apartments in Q1 of 2022 were handed over to customers in Cracow and Wieliczka – 239, Poznań – 169 and Siewierz – 113. Moreover, the keys to new apartments were also handed over to 87 customers in Katowice, 77 in Warsaw and 71 in Łódź. New apartments were also handed over to customers in Wrocław, Gdynia and Gliwice.



INTRODUCTION TO OFFER

In the first quarter of this year Murapol Capital Group introduced 1,080 apartments in two new investments and subsequent stages of already offered real estate projects. In Q1 2022, the offer of the Murapol Capital Group included nearly **3.5 thousand residential premises** available in **22 investments** in **15 cities**.

Most, i.e. by 249 apartments, Murapol Capital Group increased its offer in Poznań, where it put at the disposal of customers another two buildings of Murapol Zielony Żurawiniec, which is being built at Sielawy Street. The Group returned to Tychy with the offer of 208 apartments, where it began commercialization of a new investment - Murapol Osiedle Fit, being built at Bielska Avenue. 190 more apartments in 5 buildings were added to the offer in Siewierz. In Cracow, the developer launched the commercialization of two more buildings with 157 apartments in an investment carried out at A. Vetulani Street – Murapol Parki Krakowa. The Gdańsk offer of Murapol Capital Group in two buildings of the local project - Murapol Osiedle Zdrovo 2 increased by 110 flats. In Toruń commercialization of 2 further buildings of Murapol Osiedle Smart commenced, at H. Strobanda Street, with another 100 apartments offered to customers. Murapol Jagodno Park is a new investment put on market in Wrocław. 66 apartments were offered to customers in the first building of the investment.

NUMBER OF APARTMENTS UNDER CONSTRUCTION

At the end of the first quarter of 2022 the portfolio of projects under construction in Murapol Group included 6,801 apartments in 82 buildings, being a part of 20 projects in 13 cities, out of which 1,700 premises were intended for PRS segment.

The largest share in the portfolio of investments under construction was that of Łódź, where in 7 buildings 1,311 apartments are being constructed. The following positions are taken by Wrocław, Cracow with Wieliczka and Poznań, where 825, 823 and 801 apartments are being built, respectively. 609 units are being built in Gdańsk investments of Murapol Capital Group, and 512 in Toruń. 441 apartments are under construction in Warsaw, 378 in Gliwice and 352 in Tychy. 340 apartments are being built in the investment in Bydgoszcz, 241 in Sosnowiec and 168 in Gdynia.

The portfolio of 6,801 residential premises under construction includes 1,723 apartments with the total usable area of approximately 51.2 square metres that were sold (in 2021) for institutional rental (PRS and PBSA).



LAND BANK

As of 31 March 2022, Murapol Group possessed an active land bank for the construction of over 21.6 thousand premises divisible into two categories – the ownership criterion and the investment stage:

- over 9.7 thousand premises will be built on land owned or under perpetual usufruct by the Group, while nearly 11.9 thousand on land under conditional preliminary contracts,
- over 5.1 thousand premises are under construction, and almost 16.5 thousand are in preparation stage.

	Potential number of premises
Under construction	5,105
Under preparation	16,498
Total	21,603
Ownership/perpetual usufruct	9,658
Preliminary contracts	11,945
Total	21,603

Out of 21.6 thousand premises comprising the active land bank, approx. 18.8 thousand apartments are intended for retail customers, while approx. 2.73 thousand premises are intended for the PRS segment.

- *The first quarter of 2022 of Murapol Capital Group must be considered as operationally successful. We've seen increases in almost all parameters that characterize our business. Our results confirm that the competences developed for over 21 years, the ability to develop and renew the land bank and to regulate the permitting processes - which is carried out*



comprehensively in our own design studio - translate directly into a wide and attractive offer of apartments, which in the first quarter of this year included nearly 3.5 thousand premises. This, in turn, resulted in great customer interest, which is reflected in 780 reservation agreements signed this year. This result is better by over 12% year to year. We are not slowing down. We have another over 30 real estate projects in the permit processes. They will go on sale in the following periods. - says Nikodem Iskra, President of the Management Board of Murapol SA - In the last quarter, we handed over the keys to over 800 apartments, which will result in satisfactory financial levels and will strengthen the upward result trend from previous periods. This will also be supported by the continued high level of net profit margin from last year. Such foundations of activity inspire optimism about the next quarters - sums up Nikodem Iskra.

In over 21 years of its activities, Murapol Group has carried out 71 multi-stage investments, within which 340 buildings were constructed with a total of 21.4 thousand apartments.

Murapol Group is one of the most experienced and largest housing developers in Poland in terms of the number of apartments sold and apartments handed over to clients. Since the commencement of its operation 2001, Murapol Group has completed 71 multi-stage real estate investments, in which 340 buildings with over 21,4 thousand apartments were constructed, inhabited by about 64 thousand people.

The Group's distinguishing feature is the map of investments - most diversified among developers. At the end of March 2022, Murapol Capital Group was present in 16 cities, both in the largest residential markets in Poland, including Warsaw, Cracow, Wrocław, the Tri-City and the Silesian agglomeration, as well as in smaller cities such as Bydgoszcz and Toruń.

From the first quarter of 2020, the majority shareholder of Murapol has been AEREF V PL Investment S.à r.l. - a company owned by funds managed by Ares Management Corporation, a leading global manager in the field of alternative investments, specializing in debt financing, private equity and real estate, advised by Griffin Real Estate.

In 2021 Murapol Group started a new business product line, consisting in the construction of premises for the purpose of institutional rental, carried out in cooperation with its majority shareholder.

Murapol Group has an integrated business model, assuming the consolidation within the company of all competences necessary to carry out real estate projects – from land acquisition, through architectural and engineering design, investment budgeting, construction material purchase and general contracting, all the way to marketing and sales activities.

By implementing the strategy of sustainable development, Murapol has been implementing a number of environmental protection initiatives, understanding of social issues and the notions relating to corporate governance (ESG). The Group has striven to optimise the use of raw materials, used new technologies and implemented energy-saving solutions. It has also been engaged in numerous forms of social, charity



or sports activities, by supporting both – the professional sport and multiple projects promoting physical activity among children and teenagers.

Murapol has been repeatedly appreciated for its development activities, receiving, among others in the field of 'green construction', the Leading Green Building Development award in the CIJ Awards competition, Housemarket Silesia Awards in the categories: Family-friendly housing estate and Housing estate. In 2021, the Group won the first place in the National Ranking of Housing Developers, organized by Dziennik Gazeta Prawna. The company is also a laureate of the Highest Quality International 2021 competition in the Highest Quality Product category - awarded for multi-family housing investments implemented by Murapol Group.

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