

Murapol Group's business

Murapol Group is one of the largest and most experienced residential developers in Poland, in business since 2001. Murapol is also Poland's most geographically diversified residential developer

The group's product line covers the most absorptive segment of the residential property market, i.e. affordable and affordable premium. Murapol is also expanding its business in the complementary segment of constructing units for the private rented sector (PRS) and purpose-built student accommodation (PBSA) in the *design&build* formula

23 years presence on the residential market	21 cities have Murapol Group projects**	28,700 apartments built since the founding of the group
752 units handed over (-30.4% y/y)	912 units sold to retail customers** (+5.8% y/y)	PLN 9,500 average net price per m ² of units sold (+20.5% y/y)
PLN 327.2m sales revenue	PLN 86.7m adjusted EBITDA	PLN 61.1m net profit

*including development agreements, preliminary agreements, and paid reservations
**as of 22 May 2024

What sets us apart?

Proven stable sales results in the last 3 years despite challenging macroeconomic conditions

Leading market position with highly supportive fundamentals

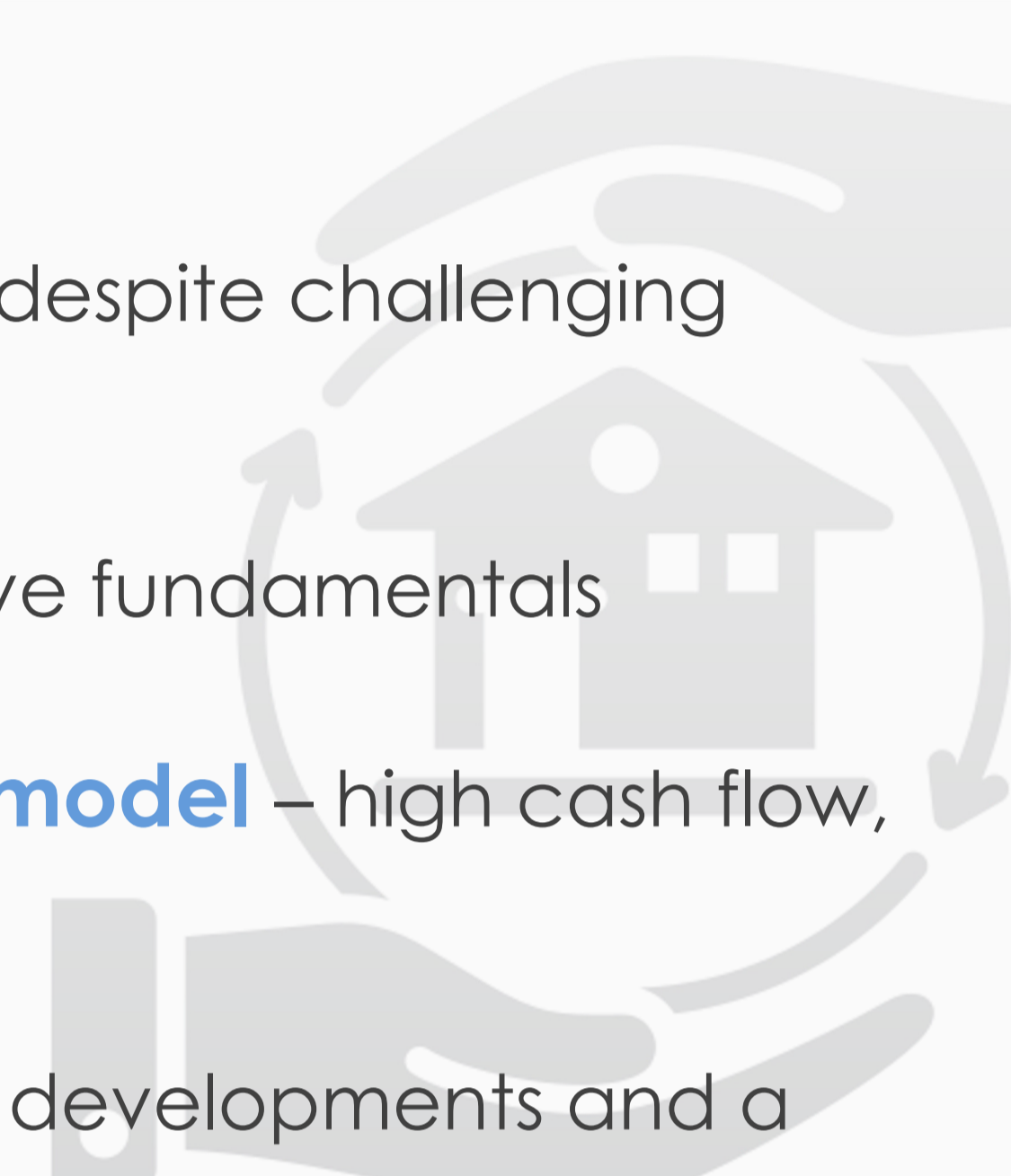
Unique and vertically integrated business model – high cash flow, low engagement of equity, optimal margins

High level of **geographical diversification** of developments and a large active land bank

Product offering focused on the broadest group of customers

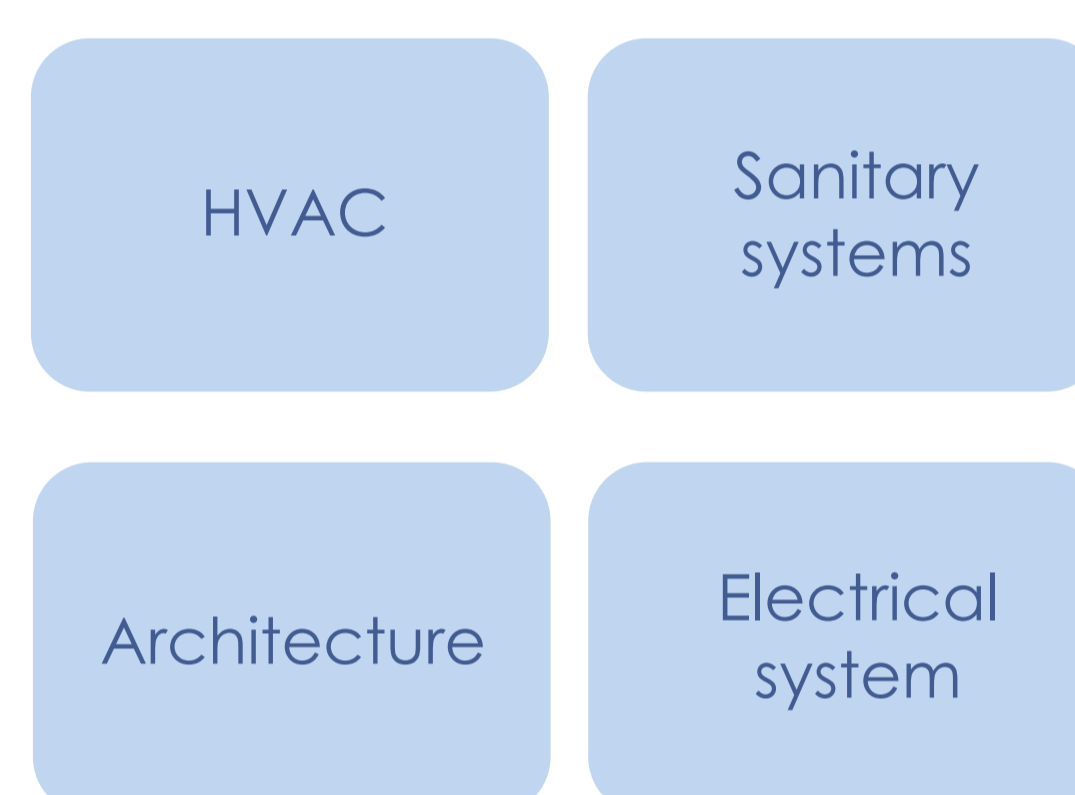
Proven ability to renew the **landbank** at a higher pace than presale levels as a foundation for further growth

Cooperation with a leading investor in the complementary private rented sector (PRS) in the *design&build* formula



Building Information Modelling

BIM technology enables preparation of a **precise bill of quantities**, helping **prevent conceptual mistakes**, and defining the **precise scope of work and materials needed**



Unit 94

System of **94 standardized universal tasks** for every project, translating into **precise planning, efficient budgeting and selection of subcontractors**

Integrated business model

Land acquisition

- Effective land acquisition model
- Payment of a large portion of the price deferred until a building permit is obtained

Design & planning

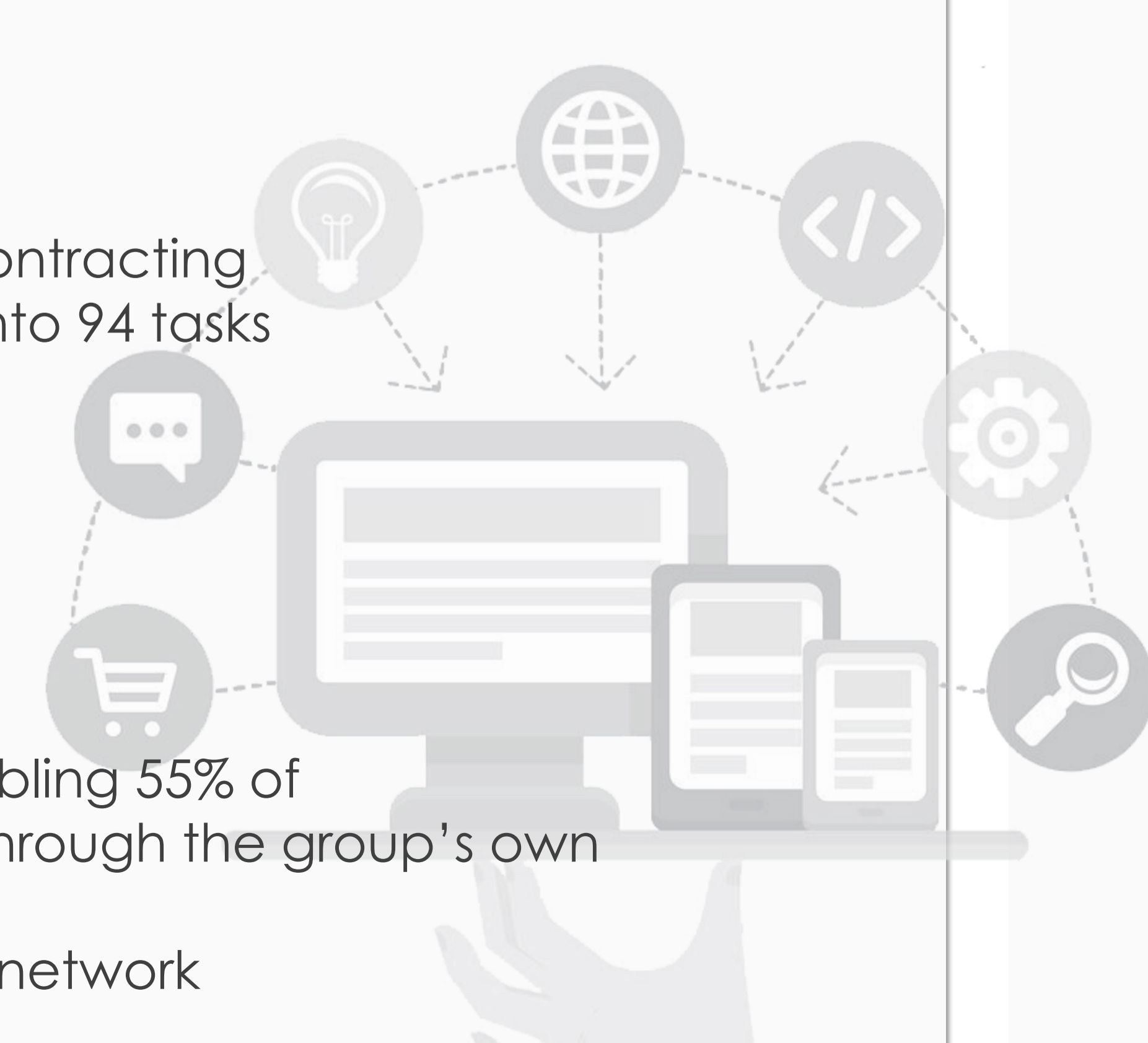
- In-house architectural and engineering studio
- Standardized buildings allow for lowering costs while maintaining optimal quality
- *Plug & Play* business model facilitates scaling: expansion in existing and new locations

Construction

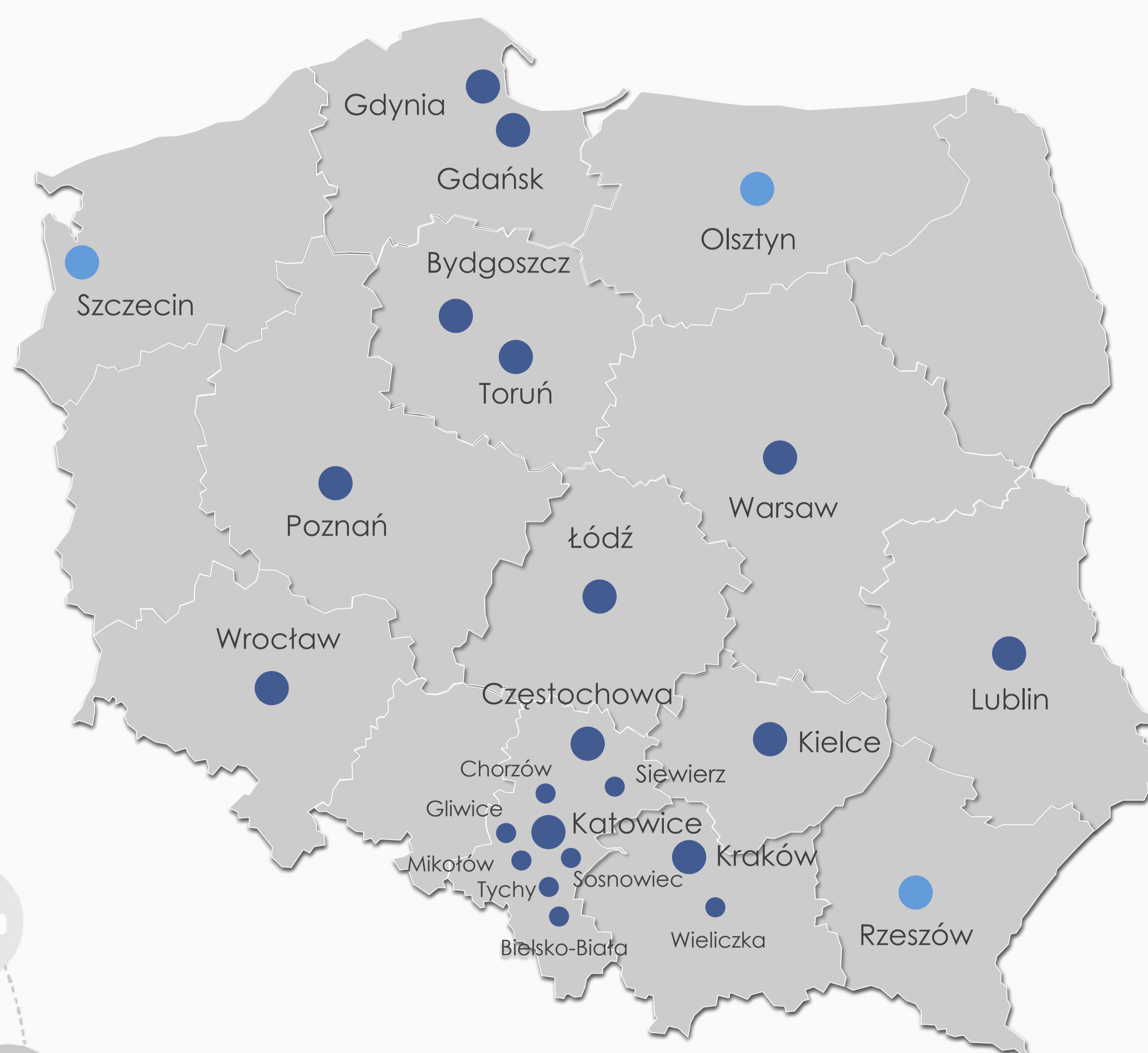
- Team responsible for general contracting
- Standardized process divided into 94 tasks
- In-house budgeting team
- In-house materials supplier

Marketing & sales

- Network of 25 sales offices, enabling 55% of commercialization of projects through the group's own distribution channels
- Extensive, widespread external network

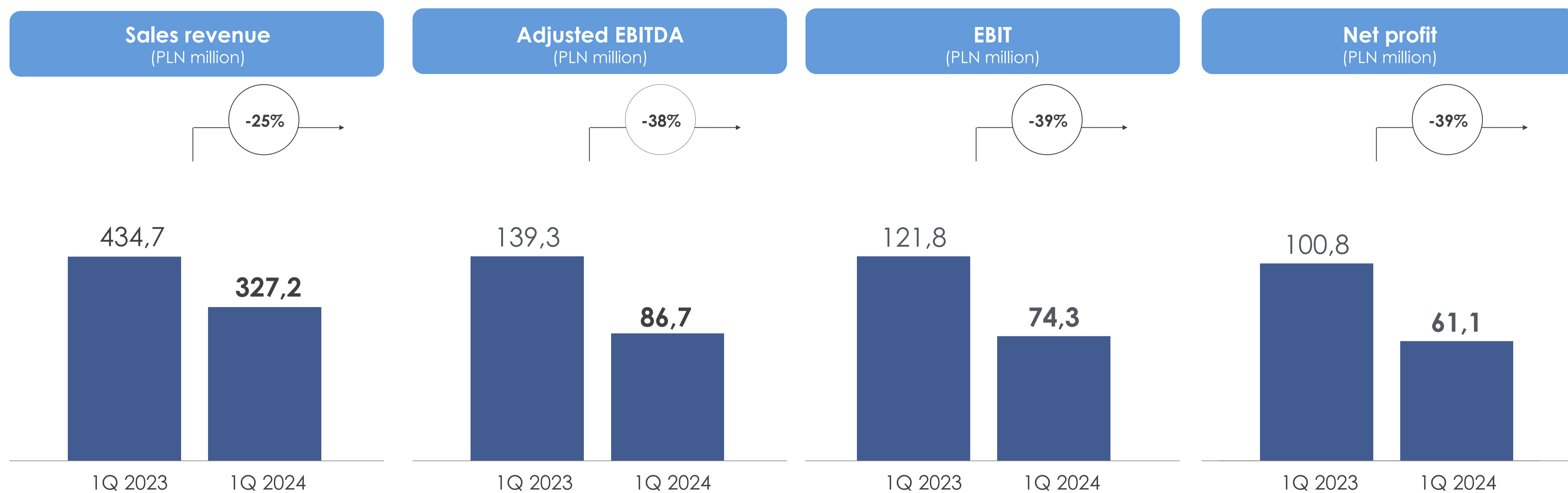


Map of development projects



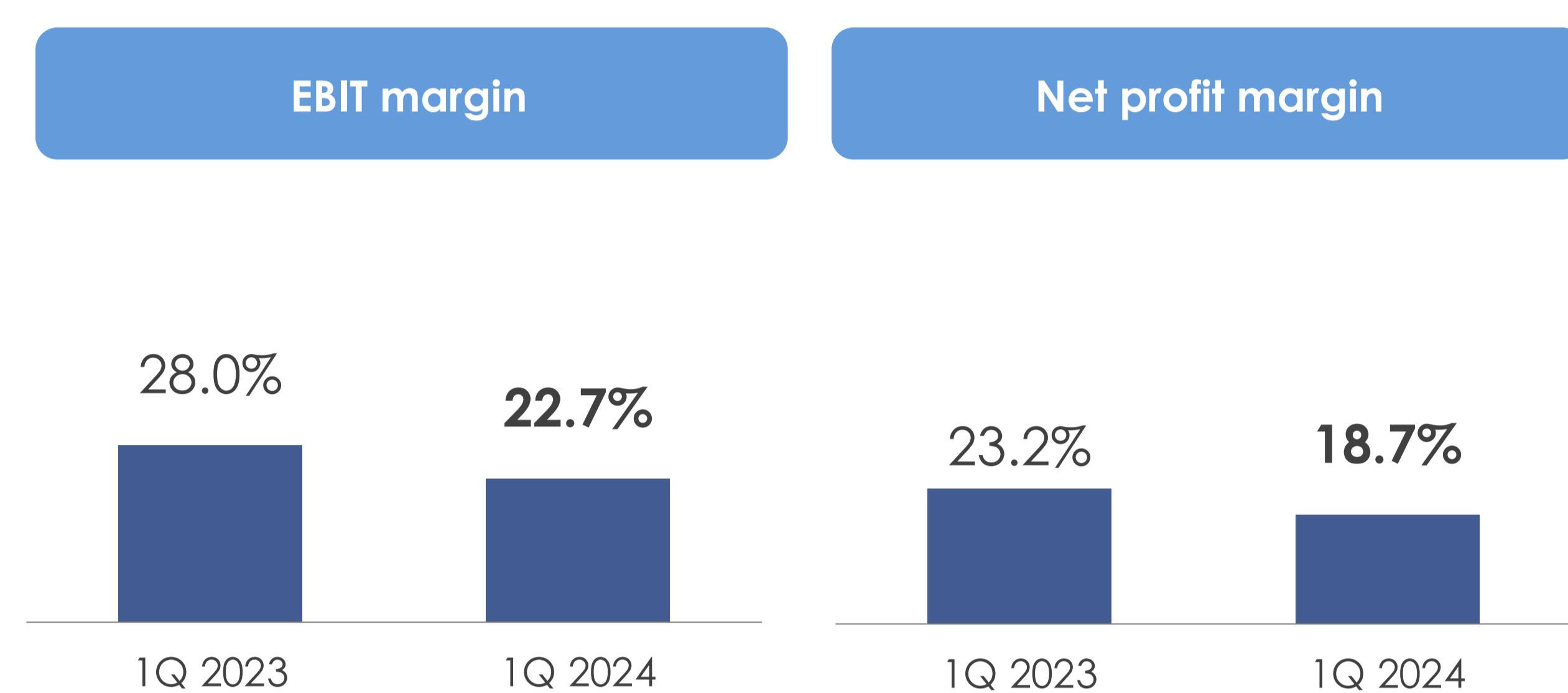
● Projects completed, under construction, and in the pipeline
● Potential new locations

Selected financial data of the group



Decline of revenue by **21.3%** in the retail segment connected with the lower number of handovers (based on the project timetables)

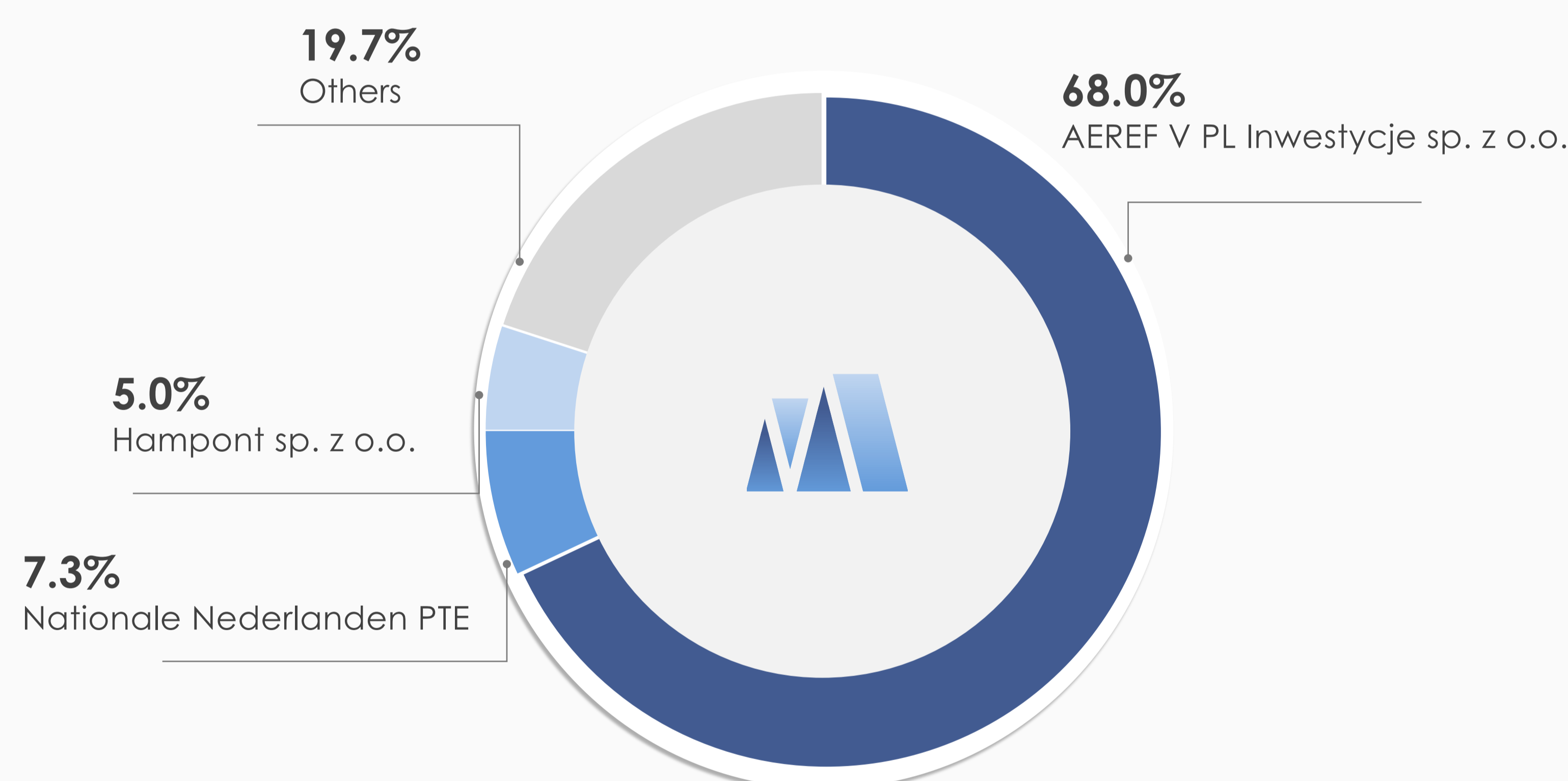
Growth in the average price of a unit handed over in 1Q 2024 to **PLN 391k** (vs **PLN 346k** in 1Q 2023)



Shareholders

Shareholder	No. of shares	Capital	No. of votes
AEREF V PL Inwestycje sp. z o.o.	27,760,000	68.0%	68.0%
Nationale Nederlanden Powszechno Towarzystwo Ubezpieczeniowe S.A.	2,960,000	7.3%	7.3%
Hampont sp. z o.o.	2,040,000	5.0%	5.0%
Others	8,040,000	19.7%	19.7%
Total	40,800,000	100.0%	100.0%

as of 31 March 2024



Management board



Nikodem Iskra
CEO



Przemysław Kromer
CFO



Iwona Sroka
PR, IR, ESG & Marketing

Shares listed on the Warsaw Stock Exchange since **15 December 2023**

Ticker: MUR
No. of shares: 40,800,000
Market capitalization: PLN 1.66bn (as of 20 May 2024)
Indexes: WIG, sWIG80, WIG140, WIG-real estate, sWIG80TR, WIG-Poland

Investor Relations contact:

ir@murapol.pl



Disclaimer

This presentation was prepared solely for informational purposes. It does not constitute an advertisement or offering of securities in public trading. Sources of information were used in the presentation which Murapol SA regards as reliable and precise, but there is no guarantee that they are exhaustive and fully reflect the state of facts. This presentation may contain forward-looking statements, which constitute an investment risk or source of uncertainty and may differ significantly from the actual results. Murapol SA shall not be liable for the effects of decisions taken on the basis of this presentation. The user bears sole responsibility.