

Petrovka Development Project

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Arricano Real Estate PLC

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Arricano Real Estate plc

("Arricano" or the "Company" or, together with its subsidiaries, the "Group")

Petrovka Development Project

Arricano (AIM:ARO), a leading retail real estate developer and operator in Ukraine, confirms that a claim has been lodged with the Commercial Court in Kiev (the "Court") contesting the leasehold rights of one of the project development companies of the Arricano Group, Mezokred Holding LLC, which holds leasehold title to the land plot, underlying the Petrovka Development Project ("Petrovka"). The Court has issued an initial judgement in favour of the claimant, which has not become effective as yet and is subject to a challenge by the Company.

Arricano is confident this claim is without foundation or merit and its right as to lease and to develop the land plot of Petrovka is legally demonstrable.

The Company will provide further updates on this issue, as appropriate.

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