

**Arricano Real Estate plc**  
("Arricano" or the "Company")

**Repayment Extensions**

Arricano (AIM: ARO) has agreed to amend the repayment terms of two existing loan agreements: one between Arricano and Barleypark Limited ("Barleypark") and the other between Arricano and Vunderbuilt S.A. ("Vunderbuilt"). Details of the deeds of amendment (the "Transactions") are set out below.

**Amendment to loan agreement with Barleypark**

In July 2013 the Company and International Baltic Investments Ltd ("IBI") agreed the terms of an unsecured loan facility of US\$28.5 million. In March 2014, the loan facility was decreased to US\$15.3 million, with an interest rate of 10.55% per annum and the maturity date was extended to 17 August 2017. In October 2015, the loan facility was assigned from IBI to Barleypark (the "Barleypark Loan").

The Company has entered into a deed of amendment with Barleypark to further extend the maturity date of the Barleypark Loan (outstanding principal US\$15.0 million plus accrued interest of approximately US\$4.6 million as at 30 June 2017) to 31 July 2020. No other terms or conditions of the Barleypark Loan have been changed. Barleypark is ultimately controlled by Tanel Tarro.

**Amendment to share exchange agreement with Vunderbuilt**

In September 2013 the Group agreed to pay Vunderbuilt deferred consideration of US\$20.0 million related to the acquisition of shares in Wayfield Limited (the "Share Exchange Agreement"). This liability is unsecured, carries an interest rate of 9.75%, and its payment date was 30 June 2017, having been previously extended.

The Company has entered into a deed of amendment with Vunderbuilt to further extend the payment of the deferred consideration (outstanding principal US\$20.0 million plus accrued interest of approximately US\$6.1 million as at 30 June 2017) under the Share Exchange Agreement to 30 June 2020. No other terms or conditions of the Share Exchange Agreement have been changed. Vunderbuilt is ultimately controlled by Tanel Tarro.

The Transactions enhance the Company's working capital resources over the period before the relevant liabilities become payable in 2020.

**For further information please contact:**

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