

Arricano Real Estate Plc (ARO)
Arricano Real Estate Plc: Correction: Refinancing of Loan Facility

26-Jul-2019 / 12:15 GMT/BST

Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR), transmitted by EQS Group.

The issuer is solely responsible for the content of this announcement.

The following amendment has been made to the "Refinancing of Loan Facility" announcement released on 26 July 2019 at 07:00.

The first tranche of the Oschadbank Loan Agreement is USD 6.808 million rather than the original USD 7.125 million, and therefore, the total of the first and second tranche is USD 12.192 rather than the original USD 11.875 million.

All other information remains unchanged. The correct version of the announcement is below:

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

26 July 2019

Arricano Real Estate Plc

("Arricano" or the "Company")

Refinancing of Loan Facility

Arricano (AIM: ARO) announces that its wholly owned subsidiary Comfort Market Luks LLC ("CML"), which operates the Prospekt Shopping and Entertainment Complex, located in Kyiv, Ukraine ("SEC"), entered into a new loan agreement with Public Joint Stock Company "State Savings Bank of Ukraine" ("Oschadbank") (the "Oschadbank Loan Agreement") on 25 July 2019.

The Oschadbank Loan Agreement is secured by way of a mortgage charge over the Prospekt Shopping and Entertainment Complex property and a pledge of the shares of CML and other securities provided by CML and Arricano.

The main terms of the Oschadbank Loan Agreement are as follows:

* Loan Amount: up to USD 19 million, comprising a first tranche of USD 6.808 million to be advanced following satisfaction of conditions precedent and a second and following tranches of total amount up to USD 12.192 million to be advanced at the Bank's discretion following satisfaction of conditions precedent;

* Term: 60 months for the first tranche and 84 months for the second tranche;

* Interest rate: 10.5 % per annum;

* The proceeds of the Oschadbank Loan Agreement shall be used as to USD 7.125 million to refinance an existing 1m Libor+7,5% loan to CML from the European Bank for Reconstruction and Development and up to USD 11.875 million to finance ongoing construction of the Lukianivka Shopping and Entertainment Center, Kyiv.

A further announcement will be issued when the second and further tranche(s) are advanced.

Mykhailo Merkulov, CEO of Arricano, said: "Arricano is proud to have stable and reliable business relations with both the State Savings Bank of Ukraine and the European Bank for Reconstruction and Development. While the real estate market in Ukraine demonstrates currently its support for new shopping and entertainment centres, we continue the development of the Lukyanivka mall, with trust and support from significant national and European financial institutions".

For further information, please contact:

Arricano Real Estate plc Tel: +38 044 594 9471
Mykhailo Merkulov

Nominated Adviser and Broker: Tel: +44 (0)20 7220 1666
WH Ireland Limited
Chris Fielding

Financial PR: Tel: +44 (0)20 3151 7008
Novella Communications Limited
Tim Robertson/Toby Andrews

ISIN: CY0102941610
Category Code: MSCM
LSE Ticker: ARO
LEI Code: 213800F8AMPULEKXFX22
OAM 3.1. Additional regulated information required to be disclosed under the laws of
Categories: a Member State
Sequence No.: 14814
EQS News ID: 847507