

Arricano Real Estate Plc (ARO)

Arricano Real Estate Plc: Update on Portfolio Vacancy Rate

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Arricano Real Estate plc

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

Dynamics of Vacancy Rate

Arricano (AIM:ARO), a leading real estate developer and shopping malls operator in Ukraine, is pleased to announce, as at 30 June 2019, it has recorded the lowest average vacancy rate across its portfolio of shopping and entertainment centres, since 2012.

End of Year	Vacancy rate
2012	3.2%
2013	1.7%
2014 (the year of the new shopping mall opening)	10.7%
2015	3.8%
2016	1.7%
2017	1.3%
2018	0.3%
2019 H1	0.1%

For the first half of 2019, Sun Gallery (Kryvyi Rih) and City Mall (Zaporizhzhia) recorded a 100% occupancy, whilst the RayON and Prospekt shopping malls (both located in Kyiv), recorded vacancy rate of 0.08% and 0.17% respectively.

Mykhailo Merkulov, CEO of Arricano, states: "The improvements in occupancy rates over this period is a testament to Arricano's team efforts - both in relation to the market and in relation to its past results. In the first half of 2019, the average vacancy rate of shopping malls in Kyiv is 5.5%, and in our shopping malls, Kyiv inclusive, this rate is several times less. Going into the second half of the year, Arricano has recorded the

lowest vacancy rates since 2012. I believe this is a result of the systematic work, innovative approaches and competent management in recent times."

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