

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

Arricano Real Estate Plc ("Arricano" or the "Group")

Update re credit facilities and preliminary results date

The Board of Arricano (AIM: ARO) is pleased to provide an update on loan facilities provided by three lenders. The Group on 23 September 2019 received written representations from:

1. Retail Real Estate OU ("RRE"), which is interested in 55.04% of the issued share capital of Arricano, that the Group will not be required to settle before 31 December 2020 short-term loans and outstanding accrued interest (otherwise due by 30 June 2020 and 24 September 2019, with interest at between 10.5% and 12% payable semi-annually) in the total amount of USD 38,209 thousand plus further interest accruing during the period ending 31 December 2020; and
2. Bytenem Co. Limited ("Bytenem"), which is associated with RRE, that the Group will not be required to settle before 31 December 2020 deferred consideration, outstanding accrued interest and other accounts payable (otherwise due by 30 June 2020, with interest at between 0% and 9.75% % payable quarterly) in the amount of USD 30,005 thousand plus further interest accruing during the period ending 31 December 2020; and
3. Barleypark Limited waiving its right to claim early repayment of the loan or any part thereof, including, but not limited to all or any part of the interest accrued, amounting in aggregate to USD 22,800 thousand, plus further interest accruing (at 10.55%) during the period ending 31 December 2020, until 31 December 2020.

The amendments to the repayment dates set out in the various agreements with RRE and Bytenem constitute related party transactions under AIM Rule 13. The Independent Directors (Mr. Frank Lewis and Mr. Volodymyr Tymochko) having consulted with WH Ireland, the Company's nominated advisor, consider that the amendments to the repayment dates are fair and reasonable in so far as the Arricano shareholders are concerned.

Finally, the Board anticipates releasing the preliminary results of the Group for the 6 months ended ended 30 June 2019 on 26 September 2019.

For further information, please contact:

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