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At the moment, following negotiations, the parties decided not to finalize the takeover of Korporacja Budowlana DORACO Sp. z o.o. PHN Group and Korporacja Budowlana DORACO Sp. z o.o. will continue to cooperate, and the present decision does not affect the implementation of the Yacht Park residential project in Gdynia, in which DORACO remains the General Contractor.

*□□ have ended negotiations regarding the takeover of Korporacja Budowlana DORACO Sp. z o.o. by PHN Group. We jointly made the decision to end works on that transaction. DORACO is currently the general contractor of the Yacht Park project in Gdynia, implemented by PHN Group. We are very happy with our cooperation and we hope to cooperate on further projects in future. We wish DORACO further success and contracts, said **Maciej Jankiewicz**, President of the Management Board of Polski Holding Nieruchomości S.A.*

*□□ recent years, DORACO has significantly expanded its operations, and the cooperation with one of the biggest players on the real estate market □ Polski Holding Nieruchomości □ is a development opportunity for both parties. We are currently in the course of implementing the Yacht Park project which consists in developing a complex of apartments. It is undoubtedly one of the most prestigious residential projects in Poland. We are happy that we can work together to contribute to its development, and we hope to work on further projects with PHN in future, said **Andżelika Cieślowska**, President of the Management Board of Korporacja Budowlana DORACO Sp. z o.o.*

The Polski Holding Nieruchomości Group is the leading managing investor in the commercial property market in Poland. It is one of the largest companies in the sector in terms of the market value of its portfolio, which includes ca. 140

properties and nearly 700 ha of land across the country (e.g. in Warsaw, Poznań, Wrocław and the Tri-City). PHN has long experience both in real estate management and investment project implementation. The Company has been listed on the Warsaw Stock Exchange since February 2013.

Korporacja Budowlana Doraco Sp. z o.o. is an established and experienced company whose core business is the provisions of construction and installation services on a general contractor basis. The company is a leader of the construction market in Pomerania and has significantly expanded its reach in recent years to deliver services on a nationwide basis. In the last 25 years, the company has been involved in many major property development projects, including the construction of the Centrum Marszałkowska office block in Warsaw (on the site of the former Dom Handlowy Sezam department store), construction of the Nabrzeże Szczecińskie quay in the port of Gdańsk, construction of airport terminals in Gdańsk and Bydgoszcz and construction of the Maria Ludwika housing estate in Sopot.

Polski Holding Nieruchomości Group

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