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GROUNDBREAKING CEREMONY OPENS THE FIRST STAGE OF THE VIS À VIS WOLA PROJECT

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A groundbreaking ceremony was held today for the first stage of the Vis à Vis Wola project at Aleja Prymasa Tysiąclecia 83 □ one of PHN Group □ key residential developments. The event was attended by representatives of Polski Holding Nieruchomości S.A. and Mostostal Warszawa S.A.

In the first stage of the project, the Vis à Vis Wola residential complex at Aleja Prymasa Tysiąclecia 83 will provide 213 apartments with a total area of approx. 13,000 sq. m, situated in two multi-family buildings with underground garages and a recreational yard. The project will be distinguished by modern architectural form, varied numbers of stories and a prominently exposed ground floor with service facilities. The next stages of the project will include 253 apartments and a modern office building which will provide more than 13,500 sq. m of total area. PHN Group has already obtained the necessary final permits for building both stages of the residential complex.

□□□ are delighted that the construction of the first stage of the project is commencing less than a month after the site was handed over to the General Contractor. We will begin selling stage 1 apartments in mid-November 2017. We hope that the apartments offered as part of the Vis à Vis Wola development will enjoy at least the same amount of interest as PHN Group □ other residential project, the Yacht Park complex in Gdynia. What makes us even happier about the groundbreaking ceremony for the first stage of the Vis à Vis Wola project is that it comes only a few months after the implementation of the new PHN Group 2017 □□□□ Strategy, which was adopted in April. It is worth noting that the previous strategy did not foresee the Company operating on the residential

property development market, A said **Maciej Jankiewicz**, President of the Management Board of Polski Holding Nieruchomości S.A.

Mostostal Warszawa is currently implementing several residential projects in the capital, including in the Wola district, which is one of the most dynamically growing parts of the city. We have also recently signed several new contracts in the residential construction sector, which shows that this market continues to offer great long-term prospects. When constructing the Vis à Vis Wola I estate, we will partner with an investor with whom we have not had the opportunity to collaborate before. We look forward to working together since Polski Holding Nieruchomości is a leading investor in the commercial property market in Poland. At the moment, we are delivering the first stage of the residential project, and we hope for a fruitful long-term collaboration, A said **Andrzej Goławski**, President of the Management Board of Mostostal Warszawa.

Polski Holding Nieruchomości Group

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 construction project implementation. The Company has been listed on the Warsaw Stock Exchange since February 2013.

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