

Orava Residential REIT plc

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ORAVA RESIDENTIAL REIT ACQUIRED APARTMENTS

Orava Residential REIT plc (Orava Asuinkiinteistörahasto Oyj) has today acquired 118 apartments which have a total debt-free purchase price of €12.7 million.

An apartment block consisting of 74 apartments (Maauunintie 14, Vantaa) was bought from VATROhousing Ltd, a member of SATO Group. Lujatalo Ltd sold 20 apartments to Orava Residential REIT in Housing Company Tampereen Ruuti, which is under construction and expected to be completed in June 2014. Additionally, a binding purchase agreement on Housing Company Helsingin Koirasaarentie 1 was signed with Varma Mutual Pension Insurance Company.

The positive impact on the company's first quarter profit of the above mentioned transactions is estimated to be over €2 million.

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