

Orava Residential REIT

STOCK EXCHANGE RELEASE 27<sup>TH</sup> JUNE 2014 AT 6:00 P.M.

FINNISH FSA APPROVED COMPANY'S LISTING PROSPECTUS OF NEW SHARES

Finnish FSA approved today company's listing prospectus of new shares. Listing prospectus (only in Finnish) is available at company's web-site [www.oravaasuntorahasto.fi/talousinformaatio](http://www.oravaasuntorahasto.fi/talousinformaatio).

Orava Residential REIT Board of Directors has on 25th June 2014 approved share subscriptions totalling 418,923 shares of directed share issues allocated to A. Ahlström Kiinteistöt Oy and Nordea Pankki Suomi Oyj and without charge directed share issue allocated to the company itself. After the share subscriptions the total number of company's shares amounts to 4,733,317 shares. In directed share issues the subscription price of the new shares EUR 12.82 was the divided adjusted (EUR 0.56 per share) volume weighted average price from five trading days preceding the subscription at the Helsinki Stock Exchange.

Company has on 26<sup>th</sup> June 2014 filed a listing application to Helsinki Stock Exchange to list the new shares at the main list under trading code OREITN0114. Helsinki Stock Exchange has on 27<sup>th</sup> June 2014 approved the application and the trading of new shares starts on 30<sup>th</sup> June 2014. The ISIN-code of the listed shares is FI4000102561.

Listing prospectus contains undisclosed information about a convertible bond that the company has made: Company has on 26<sup>th</sup> June 2014 made a EUR 1.000.000 convertible bond with Erikoissijoitusrahasto UB View. Company has to withdraw the loan latest on 30<sup>th</sup> June 2014. The loan-period is six (6) months and starts from withdrawal. Both Erikoissijoitusrahasto UB View and company has right to convert the convertible bond to the new shares of the company. The subscription price is the volume weighted average price at the Helsinki Stock Exchange of the new share on the conversion day.

The new shares do not entitle holders to dividends paid during year 2014 but entitle holders to dividends paid during year 2015 and any dividends thereafter.

Orava Residential REIT

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