

Orava Residential Real Estate Investment Trust plc

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ORAVA RESIDENTIAL REIT ACQUIRES APARTMENTS BY A DIRECTED SHARE ISSUE

Orava Residential Real Estate Investment Trust plc (Orava Residential REIT) has today signed a binding agreement to acquire Asunto Oy Kirkkonummen Kummikallio. The investment property consists of 84 apartments. Orava Residential REIT will wholly fund the transaction price EUR 2.7 million by a directed share issue allocated to Osuusasunnot Oy. The subscription price of the new shares is based on the weighted average price over the five trading days at NASDAQ Helsinki preceding the signing date of the binding agreement. The new shares do not entitle holders to dividends paid during 2014.

The binding agreement and the change in the fair value of the old investment properties in October are together estimated to have a positive EUR 0.5 million impact to the company's result for the fourth quarter.

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