

Orava Residential REIT plc

Stock Exchange Release 11 December, 4:30 p.m.

NOTICE OF CHANGE IN OWNERSHIP IN COMPLIANCE WITH CHAPTER 9, SECTION 10 OF THE SECURITIES MARKET ACT

Orava Residential REIT plc (Business ID: 2382127-4) has received on 11 December 2014 a disclosure under chapter 9, section 5 of the Securities Market Act, according to which, the holdings of A. Ahlström Kiinteistöt Oy has fallen below 5 per cent limit of Orava Residential REIT's shares. According to disclosure, A. Ahlström Kiinteistöt Oy holds 243.087 Orava Residential REIT's shares. The fall below 5 per cent limit is due to the sales of Orava Residential REIT shares on 10 December 2014.

The registered number of Orava Residential REIT's shares is 5.088.123. The Company has one series of shares and each share entitles to one vote.