

Orava Residential REIT plc

Stock Exchange Release on 31 March 2015 at 5:00 pm

ORAVA RESIDENTIAL REIT ACQUIRED 140 APARTMENTS

Orava Residential REIT has today signed a binding agreement to acquire 53 apartments from Skanska Talonrakennus Oy for a debt-free purchase price of EUR 11.7 million. The acquired apartments are new and located in Tampere, Turku, Oulu, Vaasa, Rovaniemi, Kokkola and Savonlinna. The apartments are not leased.

Orava Residential REIT has today signed a deal to acquire a total of 87 apartments in Kaarina and Raisio for a purchase price of EUR 3.4 million. The deal was partly financed through a directed share issue allocated to Osuusasunnot Oy, in which Osuusasunnot Oy subscribed for 244,193 new shares, of which 128,461 shares do not entitle to dividends to be paid in 2015. The subscription price of the new shares is the weighted average price over the five trading days at NASDAQ OMX Helsinki Ltd preceding the deal.

The completed deal and the binding agreement will improve the Company's result for the first quarter. The combined impact of the acquisitions and the change in the fair value of investments properties in January-February are estimated at approximately EUR +2 million.

Orava Residential REIT plc

Pekka Peiponen

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Additional information

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