

Orava Residential REIT plc

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ORAVA RESIDENTIAL REIT PLC RESULT OF THE OFFERING

Orava Residential REIT plc (the "Company") announced earlier today that its Board of Directors has resolved on the directed share issue (the "Offering") in which the Company offered new shares in the Company (the "Offer Shares") for subscription. In the Offering the Company offered for subscription up to 500,000 Offer Shares against payment to a limited number of qualified investors (the "Qualified Investors") and up to 1,000,000 Offer Shares to the Company without payment, however the Offer Shares subscribed by the Company shall not exceed 10 per cent of the number of all outstanding shares in the Company after the completion of the Offering and including also the treasury shares already owned by the Company. The Offer Shares were offered to the Qualified Investors and the Company by deviating from the pre-emptive subscription right of the current shareholders of the Company.

The Board of Directors of the Company has today resolved to approve the subscriptions made in the Offering. In the Offering 150,000 Offer Shares were subscribed by the Qualified Investors and 895,000 Offer Shares by the Company. Therefore the Company received EUR 1,455,000 as new capital before fees and costs. The subscription price of the Offer Shares shall be fully credited to the reserve for invested equity of the Company. The Offer Shares shall carry no right to the dividend distributed during the year 2015.

The Offer Shares acceptably subscribed by the Qualified Investors and the Company correspond approximately up to 13.13 per cent of all the shares and voting rights of the Company immediately prior to the Offering and approximately up to 11.60 per cent of all shares and voting rights of the Company after the completion of the Offering.

The Company expects that the acceptably subscribed Offer Shares of the Offering are registered to the Trade Register approximately on 23 December 2015. The Offer Shares shall be issued and recorded to the book-entry system maintained by Euroclear Finland Ltd first as interim shares representing the Offer Shares (the "Interim Shares"). The Interim Shares will not be applied to be admitted to trading on Nasdaq Helsinki Ltd (Helsinki Stock Exchange). The ISIN code of the Interim Shares is FI4000188735. The Interim Shares will be combined with the Company's present class of shares (the ISIN code FI4000068614, trading symbol OREIT) when the Offer Shares have been registered to the Trade Register. Such combination is expected to occur approximately on 23 December 2015. The Offer Shares are applied to be admitted to trading on the Helsinki Stock Exchange approximately on 28 December 2015 together with the other shares of the Company.

Carnegie Investment Bank AB acts as the arranger in the Offering. The Company's legal advisor in the Offering is Bird & Bird Attorneys Ltd.

Orava Residential REIT plc

Board of Directors

Information

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