

Orava Residential REIT plc

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## **FINANCIAL SUPERVISORY AUTHORITY HAS APPROVED THE LISTING PROSPECTUS OF ORAVA RESIDENTIAL REIT PLC**

Orava Residential REIT plc ("Orava" or the "Company") announced on 18 December 2015 the directed share issue (the "Offering") in which a limited number of qualified investors ("Qualified Investors") and the Company subscribed in total 1.045.000 new shares in the Company (the "Offer Shares"). The Qualified Investors subscribed the Offer Shares with approximately EUR 1,5 million. The Offer Shares subscribed by the Company were without payment. The Financial Supervisory Authority has today approved the listing prospectus of the Offer Shares subscribed in the Offering to be admitted to trading on Nasdaq Helsinki Ltd (the Helsinki Stock Exchange)

After the registration of the Offer Shares to the Trade Register the number of the shares of the Company increases with 1.045.000 shares from 7.961.619 shares to 9.006.619 shares.

In the listing prospectus the Company renews its estimation given on 12 November 2015 and estimates that it has reasonable prerequisites for maintaining good profitability in 2015 and achieving the targeted total return of 10 per cent on shareholders' equity. The change in the value of apartments in the investment portfolio is expected to remain close to zero during the rest of the year. Rental income is estimated to remain at the level of the three first quarters of the year, taking into account the impact on the occupancy rate of the apartments acquired without tenants in the autumn. The intention is to increase the impact of the acquisition of properties on the result during the fourth quarter compared with the third quarter. The ratio of maintenance and repair costs to the value of investment assets is expected to remain approximately at the level of the previous year.

The listing prospectus is available starting from 21 December 2015 in the Company's office Fabianinkatu 14 B, 00100 Helsinki, Finland from the reception of Helsinki Stock Exchange, address Fabianinkatu 14, 00100 Helsinki, Finland and from the Company's website [www.oravaasuntorahasto.fi/talousinformaatio](http://www.oravaasuntorahasto.fi/talousinformaatio) starting from approximately 21 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") approximately on 22 December 2015. 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 Company expects that the Interim Shares will be registered in the Trade Register on 23 December 2015. 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 Company shall submit listing application on the additional listing of shares to the Helsinki Stock Exchange approximately on 23 December 2015 after the Offer Shares have been registered in the Trade Register. 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.

Orava Residential REIT plc

Board of Directors

## Information

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