

Orava Residential REIT plc

Stock Exchange Release on 31 March 2016 at 7:10 pm

ORAVA RESIDENTIAL REIT ACQUIRED APARTMENTS FOR A TOTAL OF EUR 9.6 MILLION

Orava Residential REIT has signed a binding agreement today and has signed a deal yesterday to acquire a total of 49 apartments for a total debt-free purchase price of EUR 9.6 million. 31 per cent of the value of the acquired apartments is located in Helsinki area, 50 per cent in Jyväskylä and Lahti, and the rest 19 per cent in medium sized towns. 26 apartments with a debt-free purchase price of EUR 7.1 million are new and not leased.

The combined impact of the transactions and the change in the fair value of investment properties in January-February to the first quarter profit is estimated to amount to approximately EUR +3 million.

Orava Residential REIT plc

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Additional information

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