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## **Setanta S.A. to accomplish its first development project**

**Setanta S.A., a company listed on the Main Market of the Warsaw Stock Exchange, being a capital group (investment entity) focussed on three areas, i.e. global projects, local projects and real estate, has informed that its subsidiary, Piaseczno Park Sp. z o.o., received decision regarding the approval of its construction project and granting permission for construction and demolition works.**

The Piaseczno Park Sp. z o.o. company, in which Setanta S.A. has 100% of shares, will carry out construction of a multi-family residential building in Piaseczno, with commercial premises on the ground floor and an underground garage. The total floor area of the dwellings will be nearly 1,170 m<sup>2</sup> and the floor area of the commercial premises will exceed 95 m<sup>2</sup>. Within the framework of this project, 24 dwellings and 2 commercial premises will be constructed. Thus, this will be the first development project ever accomplished by companies comprised in the Setanta S.A. Capital Group. The Issuer has very extensive experience in the real estate segment, incl. property management, property brokerage and finishing works, as well as conducting negotiations in this market. The high level of the company's expertise in this area should enable it to complete this project with a satisfactory rate of return.

*"I am convinced that the investment being accomplished by us will be received with a great deal of interest among flat buyers. Based on our experience, we found an exceptional location in the very centre of Piaseczno, in the immediate vicinity of a revitalised town park. We gave a lot of attention to the size and layout of the flats so that they should be functional and meet the current market expectations. Setanta is actively searching for attractively situated plots for next quality residential developments,"* stated Conall McGuire, CEO of Setanta S.A.

The Setanta S.A. Capital Group also includes another real estate company, Warsaw Properties Sp. z o.o. It provides services for investors carrying out investments in the local real estate market, primarily consultancy with regard to searching for investment projects, conducting transactions and managing the properties purchased. Warsaw Properties Sp. z o.o. also provides services in the scope of complete interior design and finishing as well as refurbishment and revitalisation works. Since 2004, the company has

accomplished over 300 projects related to finishing works on flats, aparthotels and commercial premises; at present, it manages over 140 residential units.

In June 2017, Setanta S.A. joined the Liquidity Support Programme. The company has also filed an application to the Financial Supervision Authority to be entered in the register of internally managed AIFs.

Setanta S.A. is a actively developed capital group (investment entity) focused on three areas: global projects, local projects and real estate. The company floated on the Main Market of the Warsaw Stock Exchange in January 2017 by way of transfer from the NewConnect market on which it was listed from January 2013. The Issuer's main objective is the long-term increase in the value of its net assets.

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