



CPI PROPERTY GROUP
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PRESS RELEASE
CORPORATE NEWS

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CPI Property Group – Regulatory Update

CPI PROPERTY GROUP (“**CPIPG**” or the “**Group**”), the leading owner of income-generating real estate in the Czech Republic, Berlin, Warsaw and the CEE region, wishes to inform our investors of a recently reported decision by BaFin which relates to the Group’s technical listing on the Frankfurt Stock Exchange.

Background

Radovan Vitek increased the share capital of CPIPG in two transactions towards the end of 2016. In total, Mr. Vitek subscribed to about 1.345 billion ordinary shares of CPIPG. The shares were mostly purchased for cash, with a small amount paid in consideration for the contribution of companies holding real estate assets in France. The capital contribution did not result in a material change to Mr. Vitek’s majority shareholding in CPIPG.

CPIPG is required to disclose any change in voting rights. In the case of each capital increase, the Group publicly disclosed both capital increases on the day they occurred. The Group also complied with the disclosure rules of our primary regulator in Luxembourg, which required voting rights notifications to be made by the end of the calendar month.

Because CPIPG’s shares are technically listed on the Frankfurt Stock Exchange, the Group was also required to make a German voting rights notification. Unfortunately, the German notifications were not filed within the required deadline of two trading days, but at the end of the calendar month along with the Luxembourg notifications.

It has been reported that BaFin intends to fine the Group EUR 685,000 which is an unpleasant reminder of the rules but is not material relative to CPIPG’s operations and liquidity position. CPIPG’s experience with exchange filings and administration has been further strengthened since 2016, along with many other improvements in corporate governance practices and internal controls. CPIPG has conducted further capital increases since 2016 and complies with all regulatory disclosures and timetables.

For more on CPI PROPERTY GROUP, visit our website: www.cpijpg.com



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