



CPI Property Group

(société anonyme)

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Press Release - Corporate News

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CPI PROPERTY GROUP – Cyprus Litigation Update

CPI PROPERTY GROUP (“CPIPG”) is aware of recent articles published simultaneously by German, Czech and Cyprus media in relation to litigation filed in Cyprus, which was previously disclosed by the Group on 3 January 2023.

The articles, which were written in a sensational and one-sided manner without prior consultation or request for comment by CPIPG, are misleading and do not contain any new information or developments. The articles also erroneously suggest that assets have been blocked or frozen.

The articles describe an interim injunction issued by a Court in Cyprus which purports to prevent CPIPG from making disposals that would cause CPIPG’s total assets (which currently exceed €23 billion) to fall below €535 million, which is the alleged value of the claim. To be clear, no bank accounts or assets of CPIPG or our primary shareholder are impacted or restricted by the Court case and CPIPG’s banks are not bound by the order.

CPIPG disputes and will vehemently challenge the interim injunction in its entirety, including on grounds of jurisdiction, service and overall merits as well as its effects. The interim injunction is undoubtedly provisional and was issued prior to the determination of the merits of the matter and solely based on the allegations put before the Court by the other side (and without CPIPG having been heard). In CPIPG’s view, there are overwhelming grounds on which the interim injunction can be successfully challenged and we are confident that it will eventually be set aside.

To the extent that any actual new developments occur in the Cyprus case or any other litigation matter, CPIPG will update our stakeholders promptly.

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