



CPI Property Group

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Press Release - Corporate News

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CPI Property Group – New York Defamation Lawsuit Dismissed

CPI PROPERTY GROUP (“**CPIPG**”) is pleased to update our stakeholders regarding a defamation claim filed in June 2020 by Kingstown Capital Management L.P. and Investhold LTD (together the “**Kingstown Plaintiffs**”) against CPIPG and Radovan Vitek in New York State court (the “**New York State Court Lawsuit**”).

In the New York State Court Lawsuit, the Kingstown Plaintiffs alleged defamation based on press releases and other statements made by CPIPG in relation to a claim filed in April 2019 by the Kingstown Plaintiffs in the United States District Court for the Southern District of New York (the “**SDNY Court Lawsuit**”).

On 6 April 2021, the New York State Court Lawsuit was dismissed in its entirety.

“We are delighted with this decision by the New York State court,” said Martin Matula, General Counsel of CPIPG. “CPIPG will always defend our reputation against baseless attacks.”

As previously communicated to our stakeholders, the SDNY Court Lawsuit was dismissed in September 2020 and the Kingstown plaintiffs appealed that decision to the United States Court of Appeals for the Second Circuit, with briefing scheduled to be completed during H1 2021. CPIPG is confident that the appeal lacks merit and that the SDNY Court’s decision is on sound footing.

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