

CeMat obtains the legal title to land plot

The CeMat Group has obtained a binding decision confirming the acquisition by law of the right of perpetual usufruct (RPU) to a developed plot of land on Wólczyńska Street, in the Bielany district of Warsaw. The area of the plot covered by the decision is of 13,033 sqm, with the right of perpetual usufruct established until 2089. This binding decision provides the legal basis for entering the right of perpetual usufruct (RPU) in the land and mortgage register.

The newly issued decision changes control of the plot from the right of possession to the right of perpetual usufruct. The final value of the property will be confirmed in an independent valuation.

Obtaining the legal title to the plot represents the important fulfilment of one of the company's main goals for 2023, as well as its long-term goals reflected in its value creation chain.

According to the Group's long-term goals, obtaining the legal title to the plot marks the first step in the value creation chain aimed at maximising the value of particular plots in Bielany, Warsaw. The value creation chain consists of obtaining the legal title to the plots, receiving a re-zoning decision for the land, obtaining the building permit, and then undertaking the pre-sale process and construction works.

This newly issued decision is the second such decision received in 2023, following a previous decision granting the company legal title to four road plots (covering 2,047 sqm) in March 2023.

The CeMat Group has control of the land through the right of possession to the site, the perpetual usufruct right and ownership rights. Part of the property holds the status of right of possession and is therefore not entered in the land and mortgage register. The area of land covered by the newly issued decision (13,033 sqm) represents 8,5% of the total land controlled by CeMat. The CeMat Group has the right of possession to

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48% of the Warsaw property, the perpetual usufruct right to circa 51% of the property and the ownership right to circa 1% of the property.

The plot is well located on the same front building line of Wólczyńska Street as the 'Moje Bielany' residential project, construction of which started in August 2023. The plot has access to a public road and is not covered by the local Master Plan. Additional work is required to reclassify the land from its current service use to residential use. It is the intention of the CeMat Group to proceed with the next phase of the 'Moje Bielany' development project on the plot, in line with the company's value creation chain.

Cemat A/S

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CEO

This announcement has been prepared in a Danish-language and an English-language version. In case of doubt, the Danish version prevails.

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