

Press-release

US\$350,000,000 8.25% Notes due 2021 issued by O1 Properties Finance Plc and guaranteed by O1 Properties Limited (the "Notes").

Moscow, Russia. April 14, 2020. O1 Properties, one of the largest owners of class-A office real estate in Moscow, announces today that, due to a number of factors, including the outbreak of COVID-19, volatility of oil prices and sharp depreciation of Russian Rouble, all of which negatively affected Russian economy and resulted in significant financial contraction, a number of its tenants are having difficulties with making their rent payments when they fall due which, in turn, impacted the ability of O1 Properties Finance Plc (the “**Issuer**”) to accumulate sufficient funds to deposit the relevant amounts to the debt service account in order to make the interest payment under the Notes due on March 27, 2020 (“**March 2020 Interest**”) and pay the March 2020 Interest.

As a result of the above, the Issuer was unable to comply with its deposit obligations and make the payment of the March 2020 Interest.

O1 Properties is committed to resolving the above situation to the satisfaction of all parties involved and is considering a number of options to rectify the above breach, including a potential consent solicitation prior to the next interest payment date. O1 Properties is looking to engage in discussions with the Noteholders and would announce the relevant proposal in due course.