



O1 Properties announced 2018 half year results

Moscow, Russia. December 13, 2018. O1 Properties hold a conference call to discuss semi-year annual consolidated financial results for half year 2018.

The total comprehensive loss for the half year ended 30 June 2018 amounted to 499 mlnUSD (32 mlnUSD loss in HY 2017). The following factors caused the main negative impact:

- Recognition of balance sheet obligation to guarantee for O1 Group's mezzanine loan (176,4 mlnUSD).
- Negative revaluation of the investment and residential property portfolio (159 mlnUSD).
- Provision for legal proceedings in relation to the Nevis project (44,3 mlnUSD).
- Provisions related to the reassessment of recoverable amount of the Loan Issued and Accounts Receivable (111 mlnUSD).

Among the key events of H1 2018 management highlighted disposal of Zarechie business center, Avrasis business center (3rd part of Aurora business park including residential development project), 50% of Bolshevik project. O1 Group sold its share in O1 Properties to Riverstreach Trading and Investment Ltd, which is new controlling shareholder of O1 Properties.

From the beginning of 2018 about 40 000 sqm of vacant spaces were leased out. Management expects vacancy below 10% by the end of 2018. Lease of 6 672 sqm in LeFORT to Nokia Solutions and Networks and lease of 5 887 sqm to WeWork in White Square are among the major transactions of 11 months 2018.

O1 Properties' net debt in H12018 amounted to 3 blnUSD. The weighted average interest rate is 6,76%. The company will keep working with creditors optimizing interest rate and amortization schedule as well as decreasing share of USD denominated debt.

For more information please visit the official web site of the company www.o1properties.ru
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Information about O1 Properties

O1 Properties is one of the major owners of class A office real estate in Moscow. The company owns and manages a portfolio of 12 completed office centers in key business districts of Moscow with the total net rentable area of 478,000.00 sq.m.. Currently the market value of the company's asset portfolio values USD 3.2 billion.