

## Press Release



# Moody's rating agency stresses positive performance of O1 Properties

**Moscow, Russia. February 15, 2018.** Moody's international rating agency published issuer comment on O1 Properties Limited, which, among other matters, states that the Company continues to perform in line with expectations of the agency, which confirmed the corporate rating of O1 Properties at B1 with stable outlook in September 2017.

Moody's analysts note that, due to recent changes in Russia's financial sector, the main shareholder of O1 Properties, O1 Group, has initiated a number of legal proceedings with Russian banks and is itself is a party to several disputes, but they also note that these circumstances do not have significant impact on O1 Properties Limited. O1 Properties Limited is not a party to these proceedings. The company's liquidity profile remains stable, supported by a comfortable debt maturity profile, with no significant debt repayments in the next 12-18 months.

O1 Properties is currently the guarantor of a \$175 million syndicated loan raised by O1 Group and due in 2020. Moody's analysts note that this commitment is already included in the Company's financial model and would unlikely affect the metrics.

O1 Properties recently published very strong business results for 2017. The value of leasing contracts at the Company's business centres grew by 66% in 2017 compared with 2016 and the value of new contracts increased by 36%. As a result, the vacancy rate at all Company properties (including assets under management) fell to 12% and the vacancy rate at O1 Properties' class-A business centres in Moscow's central business district was below 7%. These figures are superior to the market average.

For more information please visit the official web site of the company [www.o1properties.ru](http://www.o1properties.ru) or contact:

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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 15 completed office centers in key business districts of Moscow with the total net rentable area of 584,000.00 sq.m.. Currently the market value of the company's asset portfolio values USD 4.34 billion.