

**(Current Report No. 5/2020)****22/01/2020****Objectives of Management Board of Develia S.A. for years 2020-2021**

Legal basis: Article 17(1) of MAR – inside information

The Management Board of Develia S.A. ("the Issuer" or "the Company") inform that today, i.e. on 22 January 2020, the Supervisory Board have approved objectives for the years 2020-2021 set by the Company's Management Board. The aforesaid objectives are as follows:

1. The number of premises to be sold in 2020 (development agreements or preliminary sales agreements): between 2,000 and 2,200 and 1,900-2,200 new premises on the 2020 offer.
2. The number of residential premises to be delivered in the years 2020-2021: between 2,900 and 3,300, of which between 1,000 and 1,100 premises in 2020.
3. The sale of the commercialised "Wola Retro" building before the end of 2020.
4. The alteration of the business model for the "Sky Tower" building, which now will be used for office, services and entertainment purposes, and the evaluation of its investment potential before the end of 2020.
5. The commencement of the construction of another commercial building in Wrocław (the Kolejowa Project) in 2020 and further commercial projects following 2020 at a capacity of at least one building per year.
6. The alteration of the business model for real estate in Malin before the end of 2021, which will be used for retail and residential purposes.
7. The reduction of bond debt by at least PLN 60 million and the designation of instruments other than commercial bonds for the refinancing of debt.
8. The maintenance of the net debt to equity ratio at a level lower than or equal to 60 per cent.
9. The maintenance of equity at a consolidated level of more than PLN 1.25 billion.

The aforesaid objectives do not constitute any forecast or estimates, nor do they refer to financial results. They only serve to provide information on the Issuer's envisaged areas of activity and potential directions in which it could extend its operations in the years 2020-2021.

Due to the fact that the foregoing information has an important impact on the perspectives of the Issuer's growth, it has been deemed to meet criteria laid down in Article 7(1) of the Regulation of the European Parliament and of the Council (EU) No. 596/2014 of 16 April 2014 on market abuse.