

**(Current Report No. 26/2020)****20/07/2020****Early Partial Redemption of LCC191022OZ2 Series Bearer Bonds**

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

With reference to the current report no. 21/2020 of 02/07/2020, the Management Board of Develia S.A. ("the Issuer") inform that on 20 July 2020 they partially redeemed 46,000 LCC191022OZ2 series bearer bonds ("the Bonds") issued by the Issuer on 19/10/2018, with a nominal value of PLN 46,000,000. The early partial redemption of the Bonds was made by a payment for each Bond of a sum of money corresponding to the nominal value of the Bonds, i.e. PLN 1,000 (say: one thousand) plus interest due and accrued until the date of early redemption.

The early redemption of the Bonds resulted from section 6.2.1. of the Bond Issue Terms and Conditions relating to the LCC191022OZ2 series Bonds issued by the Issuer on 19/10/2018 as the entitlement of the holders of these Bonds to exercise such a right in the case of the disposal of office or retail real property for a specific minimum price. Due to the fact that this precondition has been fulfilled, i.e. the "Wola Center" building was disposed of (as communicated by the Issuer in the current report no. 6/2020 of 29/01/2020), several bondholders, after the current report no. 9/2020 of 12/02/2020 mentioning the right to request early redemption of the Bonds was published by the Issuer, exercised such a right, and the Issuer complied with such a request.

Article 17(1) of the Regulation of the European Parliament and of the Council (EU) No. 596/2014 of 16 April 2014 on market abuse (the Market Abuse Regulation) repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (MAR).