

IMPACT DEVELOPER & CONTRACTOR SA

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PRESS RELEASE

Revenues up 71% for IMPACT in the first quarter of 2021

Bucharest, May 14th, 2021: Impact Developer & Contractor recorded revenues of 39.3 million LEI from housing sales in the first 3 months of 2021. These are up by 71% compared to the same period of last year. The revenue growth is due to the increase of the total number of sold units to 62, of which 76% represent premium units in the residential complex Luxuria Residence.

In addition to the sold units, on March 31st, 2021, were concluded pre-sale contracts and reservations for 226 apartments in the projects developed in Bucharest - Greenfield Baneasa and Luxuria Residence, and Constanța - Boreal Plus, amounting to 125.9 million LEI, which will turn into revenues starting with the second quarter of the year.

In the first three months of the year, Impact's activity focused on the expansion of Greenfield Baneasa complex with the first 544 apartments from the fourth development phase, completing the last 130 apartments of Luxuria Residence, and continuing the construction works on the first 209 apartments and 18 villas within Boreal Plus residential compound in Constanta. Also, in the first quarter of this year, Impact continued its national expansion plans, by starting the procedures to obtain the building permit for 480 apartments in Greenfield Copou project in Iasi.

For the development of the projects, the company is considering several financing solutions, from bond issues to bank financing, and the issuance of new shares. Thus, at the end of March, Impact listed on the main market of BVB a bond issue worth EUR 6.6 million. The issue comprises 13,163 euro-denominated bonds, with a maturity of six years and a face value of 500 euros/bond. The bonds were issued at the end of December 2020 and have a fixed interest rate of 6.40% p.a., payable annually.

Also in March 2021, the first REIT (Real Estate Investment Trust) company, Star Residence Invest, developed by Impact, was listed on BVB. At the time of listing, Impact owned 22.38% of the REIT shares, and Star Residence Invest had a patrimony consisting of 14 apartments and 26 parking lots, leased for a period of 5 years, which ensures a gross yield of 11% / year.

All the residential compounds that Impact has under development are designed according to the international sustainability standards and according to the BREEAM Excellent certification criteria, in order to offer a high level of housing and construction quality. Moreover, both the apartment buildings of Greenfield Copou and those of the new projects will have an energy consumption almost equal to zero, respecting the new construction standard of nZEB (Nearly Zero Energy Building), which consists of sustainable design, energy-saving technologies and the use of renewable energy.

"The results obtained in the first months of this year confirm the attractiveness of the premium housing concept, but also the growing interest of buyers to purchase a home with increased energy efficiency, Luxuria Residence currently being the only residential project in Bucharest that is BREEAM Excellent certified. Sustainability is a priority in our development activity of the next period, our goal being to create value for our customers and, at the same time, to have a positive impact on the environment and society", said Tinu Sebeșanu, CEO Impact Developer & Contractor.

Being actively involved in social responsibility projects, Impact has advanced during this period several projects in various fields, from education, public transport, to utilities and the environment. The most complex project initiated by the developer in the last year, the one for the construction of a public school and kindergarten within the complex Greenfield Baneasa, was approved in the first quarter of the year by the General Council of Bucharest. The project has a completion deadline of 24 months and involves a state-of-the-art educational center for children living in the northern area of the capital.

About Impact Developer & Contractor S.A.

With 30 years of experience on the market, Impact Developer & Contractor SA is the only real estate developer listed on the Bucharest Stock Exchange. The mission of Impact Developer & Contractor is to develop sustainable projects, at modern standards, both in Bucharest and in the big cities of the country. Among the developer's reference projects are Greenfield Baneasa and Luxuria Residence, the only residential complex in Bucharest with BREEAM Excellent Certification. As part of the national expansion strategy, in 2020 Impact started the construction of a premium residential project in Constanta, Boreal Plus, a mixed project consisting of 18 villas and 673 apartments, built on an area of 43,000 square meters, which will be completed in 2024. Also, Impact continues the expansion at regional level and starts Greenfield Copou, in Iasi. The works will start this year, with a completion deadline in 2024, being built in two phases. The project includes a total of 1,096 apartments, built on an area of 48,685 square meters.