



## **The conclusion of the loan agreement with an affiliate of the main shareholder of the Company**

The Board of Directors of Griffin Premium RE.. N.V. (the name change to Globalworth Poland pending subject to the approval of the forthcoming general meeting) (the “**Company**”) hereby announces that on 16 April 2018 the Company entered into a loan agreement with an affiliate of the main shareholder of the Company - Globalworth Asset Managers S.R.L., i.e. Globalworth Finance Guernsey Limited (the “**Lender**”) (the “**Loan Agreement**”) on the basis of which the Company may request the Lender to make available to the Company a loan structured in two tranches (“**Tranche A Loan**” and “**Tranche B Loan**”) for the combined amount of up to EUR 400 million with the purpose of: (i) a refinancing of the existing financial indebtedness of the Company and its subsidiaries (the “**Refinancing**”), (ii) the potential acquisition of two new assets currently under due diligence (the “**Pipeline Assets**”).

Pursuant to the Loan Agreement the Tranche A loan is committed and shall be for up to EUR 233 million, whereas the Tranche B loan shall be for up to EUR 167 million and may be made available at the Lender’s discretion. Both tranches shall be repaid seven years from their utilization. The loans will bear fixed interest from the date of utilization at a level of 5% p.a., which will be accrued on the loan balance and due at repayment. The arrangement fee for the loans is equal to 1% of the amount of the loan, which will be accrued on the loan balance and due at repayment. The Loan Agreement provides for certain undertakings, representations and events of default customary for financings of such type.

Furthermore, following completion of the acquisition of the Pipeline Assets the Lender may request that a security package over these assets is established, including guarantees, pledges and mortgages, to the extent respective security interest will be permitted under the bank financing arrangements in place in respect of the acquired assets.

The Loan Agreement also provides that both the Company and the Lender shall have an option to convert the loans (including interest and related fees) into new shares to be issued by the Company, subject to obtaining appropriate corporate authorizations to issue shares for the purpose of implementing the conversion. The conversion price shall be equal to 60-day volume weighted average price of the shares of the Company at the Warsaw Stock Exchange as of the date of submission of the conversion notice by the respective party.

In connection with entering into the Loan Agreement the Company will in the coming days submit to relevant lenders termination notices in respect of the existing financial indebtedness so that the Refinancing is completed in the next couple of weeks, following the lapse of notice periods provided under the relevant existing facility agreements.