



KARDAN TO REPAY EUR 36.5 MILLION TO DEBENTURE HOLDERS B

Amsterdam, May 14, 2019 – Kardan N.V. ('Kardan' or 'the Company'), active in Real Estate and Water Infrastructure in emerging markets, has transferred EUR 36.5 million to Debenture Holders B trustee in order to enable the partial repayment of its debt.

As announced in the press release on the sale of AVIS Ukraine, the net consideration from this transaction, together with funds from other sources available within the Company, have been used for this purpose. This repayment to Debenture Holders B is in the context of the balance payments (as defined in the existing deeds of trust, and as referred to in the principles published on 23 October 2018) and is expected to take place on June 3, 2019.

As previously announced by the Company, Kardan is in advanced negotiations with the debenture holders trustees regarding changes to the terms of the debentures (series A and B).

About Kardan

Kardan identifies and develops assets in promising emerging markets, mainly in Asia (predominantly China), Africa and selected CEE and CIS countries. Its activities are mainly focused on two sectors that benefit from the rising middle class: Real Estate and Water Infrastructure. Company headquarters are in the Netherlands. Kardan aims at holding controlling interests in its investments and is actively involved in the definition and implementation of their strategy through its local business platforms. Kardan is listed on Euronext Amsterdam and the Tel Aviv Stock Exchange.

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