



Extraordinary Announcement

on significant change in the fair market value of the property portfolio

The Company has received a property valuation from the independent appraiser as of September 30, 2020. In view of the much more severe than expected second wave of the COVID 19 epidemic and the expected prolonged economic downturn and changing tenant behaviour, the independent valuer considered it appropriate to reduce the fair market value of the property portfolio by approximately 6.5% as market yield expectations increase. Accordingly, the estimated fair market value of the property portfolio of EUR 263 million as of June 30, 2020 has decreased to EUR 246 million as of September 30, 2020.

With a further worsening of the economic downturn, a further devaluation of the fair market value of property fair value cannot be ruled out. However, the decrease in the fair market value of the properties does not necessitate a revision of the forecasts for 2020 and 2021 estimated with due care in the Company's half-year report.

Budapest, October 16, 2020.

Graphisoft Park SE