

Press Release



Standard & Poor's confirms O1 Properties rating and upgrades outlook to positive

Moscow, Russia. June 10, 2019. The international rating agency Standard & Poor's has affirmed its credit rating for investment company O1 Properties at "CCC" and upgraded the outlook to positive.

In March 2019, O1 Properties completed negotiations with major creditors, including Eurobond holders, and obtained agreements not to demand early repayment due to the change of the main shareholder. Since the beginning of 2019, O1 Properties has refinanced loans totaling USD 800 million: currency of the loans has been changed to euros and rubles, and maturity dates have been extended to reduce liquidity and currency risk. O1 Properties is showing positive results from operations, helped by consistently strong demand for high-quality office space in Moscow.

As shown by the positive rating outlook, Standard & Poor's believes that O1 Properties can advance from "CCC" level if the company successfully concludes negotiations with all creditors on the removal of provisions in loan agreements regarding change of owner. Absence of liquidity risks, including those related to Eurobond payments, will also play an important role.

For more information please visit the official web site of the company www.o1properties.ru or contact:

Belevtseva Elena

PR Director, O1 Properties

Phone: +7 495 788 5575 ext.1105

Mobile: +7 916 619 0625

Email: press@o1properties.ru

Information about O1 Properties

O1 Properties is one of the major owners of class A office real estate in Moscow. The company owns and manages a portfolio of 12 completed office centers in key business districts of Moscow with the total net rentable area of 478,000.00 sq.m.. Currently the market value of the company's asset portfolio values USD 3.2 billion.