



Wrocław, 9 March 2015

PRESS RELEASE

Vantage Development reports record results

In 2014 Vantage Development has reached over PLN 61.7M of consolidated sale revenues and PLN 9.9M of net profit. These are the best results in company's history. One of the most rapidly growing national developers predicts, that this year it will break last year's apartment sales record.

Last year's growth of Vantage Development Group revenues was influenced by both higher cash inflow from sale of apartments and from commercial space leasing (increase by 43.2% and 37% respectively compared to 2013).

– The revenues for 2014 are not a full representation of our activities. On one hand it's the result of recording the cash inflow from the sales of apartments in the moment of commissioning them to the clients, on the other hand it's because the Galaktyka and the Grona Park commercial projects were launched at the end of the year, so their share in the lease cash inflow growth was low – says Edward Laufer, Vantage Development CEO.

The growth of cash inflow was reflected by income generated by the Vantage Development Group. The consolidated results from operation activities in 2014 totalled PLN 11.32M compared to PLN 3.7M in the previous year. The net income reached PLN 9.9M, constituting an increase of over two times when compared to the year 2013, when the Group reached income of PLN 4.7M. The total value of Group's assets increased by 16%.

– Last year's results show, that we have used the improvement of the economic situation well. What's also important is that we have prepared the company for further growth. We predict, that in 2015 we will have another significant increase in the number of sold apartments and the cash inflow from lease – said Mr. Laufer.

Vantage Development's plans for this year predict sale of around 450 apartments, compared to 255 apartments in 2014.

The company expects that the next stages of the Promenady Wrocławskie or the Centauris projects, as well as new investments, such as the Patio House, will attract customers. Vantage Development also has plans of expansion beyond Wrocław.

- In the first months of 2015, we have signed an agreement that signalizes Vantage Development's début on the Warsaw market. With this move, we have fulfilled the plans of expansion to other Polish cities that were announced in our strategy – said Edward Laufer.

Vantage Development has bought a plot of land in Warsaw located at Konstruktorska Street, where about 350 apartments are planned to be built. The value of contract signed with the General Contractor for this project — the Karmar S.A. company — is PLN 59.5M. The company also expands its offer of commercial spaces, however the apartments will remain its core offer.

- I'm certain that the year 2015 will be as good for Vantage Development as the previous year – stated Mr. Laufer.

*Media inquiries
Iwona E. Kowalska
i.kowalska@vantage-sa.pl*

** * **

Vantage Development is one of Poland's leading development companies. The company concentrates its activities in Wrocław, which is one of the fastest growing construction markets in the country, but it is also systematically expanding its activities to other Polish cities. The main segment of company's activities is sale of apartments, but some of its attention is also directed towards commercial projects (both office and retail). Vantage Development is member of the Polish Association of Development Companies. Since 2012, the company is listed on the Warsaw Stock Exchange.