

CURRENT REPORT 1/2024

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Information on the number of preliminary premises sale agreements in 2023

Only the Polish version of this document is legally binding.

This translation is provided for information only.

Every effort has been made to ensure the accuracy of this publication.

In relation to receipt on 8 January 2024 of preliminary internal sales reports, the Management Board of INPRO S.A. with its registered office in Gdańsk informs that in 2023 the INPRO Corporate Group achieved advance sales (in the meaning of executed preliminary sale agreements net i.e. with the resignations taken into consideration: preliminary sale agreements concerning completed projects, agreements with entities other than customers who are natural persons, and agreements concerning commercial units), at the level of 863 agreements.

In the fourth quarter 2023 the INPRO SA Corporate Group achieved net advance sales at the level of 221 agreements.

The Management Board of INPRO S.A. also informs that the Group handed over the total of 577 units in the whole of 2023.

Demand for apartments in 2023 definitely increased compared to the previous year and this is mainly due to factors such as the drop in interest rates, less stringent recommendations from the Financial Supervision Authority (KNF) and the introduction of the "Secure 2% Credit" programme. However, the difficult situation of developers in 2022, particularly the fact that some projects were put on hold due to low demand, affected the construction companies' sector. A significant proportion of construction companies faced liquidity problems in 2023 and the outflow of workers from Ukraine made the situation even worse. As a result, INPRO SA experienced several week delays in the implementation of some projects, which resulted in putting off the deadlines for the procurement of the occupancy permit to 2024 on projects such as the RYTM estate and apartments in Mikołajki. Those delays do not threaten the Company's and Group's financial situation in any way, but the revenue generated by the INPRO SA Corporate Group on those projects will be booked as late as in 2024.

Detailed legal grounds: Article 17(1) of Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (also referred to as the MAR).