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PRESS RELEASE

STK Properties, a real estate developer from Cluj-Napoca, went public on the AeRO market

STK Properties, an investment vehicle founded by the STK Emergent investment fund, focused on the development of real estate projects in Cluj-Napoca, went public today, May 18th, on the AeRO market of the Bucharest Stock Exchange. The company's shares are traded under the **STKP** stock ticker, while the listing took place after the company attracted RON 3.5 mn from investors. The anticipated market capitalization of the company is almost RON 21 mn.

'STK Properties has become the ninth listed company since the beginning of this year, in the same time diversifying the range of shares available to investors. All those who made today's listing possible, the investors, the authorized adviser, the company itself, the BVB team, demonstrate once again our ability to support Romanian companies in their path of growth and development. Today it is about Cluj-Napoca and the real estate field, but since the beginning of the year the stock market investors have supported some of the most diverse companies, from agriculture, technology, agribusiness, IT and constructions', said Radu Hanga, Bucharest Stock Exchange President.

'We thank the investors who have given us their confidence and participated with us in this project which is a premiere for the Cluj real estate market, namely the development of a real estate project with the public participation of investors, who thus have the opportunity to have exposure in a field that brought good yields in recent years. STK Properties will be a project company whose main objective is the development of the Green Square real estate project and the return to investors of the realized profit. The procedure for obtaining the Zonal Urban Plan (PUZ) authorization is currently underway, and compared to the time of the private placement, we obtained the traffic permit, one of the essential phases for obtaining the Zonal Urban Plan', said Nicolae Pascu, President and CEO, STK Financial AFIA SA.

STK Properties carried out a private placement of shares in March 2022, in which 40 investors participated. The company sold 1,552,300 shares, at a price of RON 2,25 per share. The funds



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will be used for the development of a real estate project in Cluj-Napoca, until 2027. The private placement and the listing were made with the [BRK Financial Group](#) support.

'The successful completion of the private placement made by STK Properties in March, in a difficult geopolitical climate, is a proof that the capital market is an option for attracting capital at any time. The listing of STK Properties shares expands the number of issuers active in the real estate sector, a sector sought by investors in any economic context', said Razvan Rat, Deputy CEO of BRK Financial Group.

The funds attracted from the capital market investors will be used for the development and completion by 2027 of a real estate project in Cluj-Napoca, located in Buna Ziua neighborhood, according to the [Memorandum](#). The project envisages the construction of 240 flats with 1, 2 and 3 room apartments with a total area of approximately 18,500 square meters, a park that will be given to Cluj-Napoca City Hall, a commercial area, 2,200 square meters of land allocated for the construction of a nursery and 520 parking lots. According to current estimates, the total net profit for STK Properties following the realization of this real estate project will amount to EUR 14.7 mn, by the end of 2027.

STK Emergent, one of the local equity funds active on the closed equity fund market, is the majority shareholder of STK Properties, with 83.3% of the share capital. STK Emergent is also the first fund listed on Bucharest Stock Exchange, since September 2008, under the stock ticker [STK](#).

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