

EPP N.V.

(previously Echo Polska Properties N.V.)
(Incorporated in The Netherlands)
(Company number 64965945)
JSE share code: EPP
ISIN: NL0011983374
LEI Code: 7245003P7O9N5BN8C098
 (“EPP” or “the company”)



ACCELERATED BOOKBUILD

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EPP announces an equity raise targeting approximately ZAR 1 200 million through the issue of new ordinary shares (the “**equity raise**”). The equity raise is subject to the requirements of the Company’s Constitution, the Listings Requirements of the JSE Limited (“**JSE**”) and the rules and regulations of the Luxembourg Stock Exchange (“**LuxSE**”).

The equity raise will be offered to qualifying investors through an accelerated bookbuild process (the “**bookbuild**”) conducted on the JSE and LuxSE. Investors may elect to subscribe for ordinary shares on the South African register in ZAR or elect to subscribe for ordinary shares on the Luxembourg register in EUR. These new EPP shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with the existing EPP shares and will be fully fungible with effect from listing.

The equity raise is being undertaken in part to facilitate the introduction of a significant new equity investor that has committed to investing, through its participation in the bookbuild, at least EUR 75 million into EPP. The bookbuild mechanism will afford other existing public shareholders and/or new investors the ability to invest in EPP at the book price.

The bookbuild is now open and the Company reserves the right to increase the size of the equity raise and close it at any time. The equity raise is subject to pricing acceptable to EPP.

Pricing and allocations will be announced as soon as practicable following the closing of the bookbuild.

Java Capital is acting as sole bookrunner.

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EPP is dual primary listed on the Main Board of the JSE and the Euro MTF market of the LuxSE.

24 April 2019

This announcement and the equity raising are not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008 as amended (“**Companies Act**”), nor an offer of securities in any other jurisdiction. Potential investors are only permitted to apply for shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to ZAR1,000,000, unless the potential investor is a person, acting as principal, whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principal or agent (in reliance on Section 96(1)(a)(i) and 96(1)(b) of the Companies Act) or such applicant falls within one of the other specified categories of persons listed in section 96(1) of the Companies Act.

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This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold, directly or indirectly, in the United States, absent registration or an exemption from, or transaction not subject to, the registration requirements of the Securities Act. No public offering of securities is being made in the United States. This announcement does not and is not intended to constitute an offer to the public in South Africa in terms of the Companies Act. Neither this announcement nor any copy of it may be taken, transmitted or distributed, directly or indirectly in or into the United States, Canada, Australia or Japan.

This announcement is for information purposes only and the Company has not authorised any offer to the public of securities in any Member State of the European Economic Area (other than the United Kingdom). With respect to any Member State of the European Economic Area (other than the United Kingdom) which has implemented the Prospectus Directive (each a “**Relevant Member State**”), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

This document does not constitute a prospectus within the meaning of the Dutch Financial Markets Supervision Act (*Wet op het financieel toezicht*) and does not constitute an offer to acquire securities.

In the United Kingdom, this announcement is directed only at the following persons: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); and high net worth entities, and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Java Capital (sole bookrunner and JSE sponsor) or by any of its respective affiliates or agents as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

JSE Sponsor and sole bookrunner

The logo for Java Capital, featuring the word "JAVACAPITAL" in a bold, sans-serif font. A blue horizontal line is positioned above the letters "A" and "V", extending from the left edge of the logo.

Luxembourg Stock Exchange Listing Agent

The logo for Harneys, consisting of the word "HARNEYS" in a bold, black, sans-serif font, enclosed within a black rectangular border.