

*Not intended for distribution in the USA, Canada, Australia and Japan.  
This is neither an offer nor a solicitation to buy securities.*

### **Warimpex launches a private placement of convertible bonds**

Vienna, 20 April 2011 - The management board of Warimpex Finanz- und Beteiligungs Aktiengesellschaft ("**Warimpex**" or "**Company**") today resolved to launch a private placement of convertible bonds, whereto the supervisory board has granted its consent. The management board thereby exercises the authorization granted by the resolution of the general meeting of 31 May 2007 in this regard. The subscription rights of the shareholders to subscribe for the convertible bonds have been excluded by virtue of the adoption of a resolution of the general meeting of 31 May 2007.

The convertible bonds shall grant the right of conversion into or subscription of up to 9,000,000 bearer shares of the Company. Based on yesterday's closing price on the Warsaw Stock Exchange of PLN 10.48, the aggregate nominal value of the bonds shall amount to approximately PLN 118 millions, with a denomination of PLN 250,000 per bond.

The convertible bonds will have a maturity of three years and will be redeemed, if not previously converted, at 100% of the nominal value plus accrued and unpaid interest at maturity. The bonds will bear interest at a rate of 8.5% per annum, paid semi-annually.

The proceeds from the offering shall be used to optimise the existing financing structure. Furthermore, with the proceeds of the offering Warimpex intends to enhance its financial flexibility in order to pursue investment opportunities in the current market environment and to fund future development projects.

The convertible bonds shall be offered and placed by means of a private placement to qualified investors outside the USA, Canada, Australia and Japan. A public offering shall not be conducted. Warimpex intends to list the convertible bonds on the Catalyst alternative trading system operated by BondSpot S.A., a subsidiary of the Warsaw Stock Exchange.

Wood & Company Financial Services, a.s., S.A. Oddział w Polsce will be the lead manager, the sole bookrunner and placement agent, and Raiffeisen Centrobank AG will be a co-lead manager, the conversion agent, the paying agent and the calculation agent with regard to the offering.

### **Important Note:**

Not for release, publication or distribution in the USA, Canada, Australia and Japan. This ad-hoc release is for information purposes only and does not constitute an offer to sell or a solicitation of an

offer to purchase securities. In connection with this transaction there has not been, nor will there be, any public offering of the convertible bonds or the shares of Warimpex. The convertible bonds and the shares to be delivered upon the conversion of the convertible bonds have not been and shall not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold or delivered within the USA or to U.S. persons (as defined in regulation S under the U.S. Securities Act of 1933, in the respective amended version) absent registration under or an applicable exemption from the registration requirements of the United States securities laws, or made public in publications with a general circulation in the USA.

**Further inquiry note:**

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Stock exchange:	official market: Vienna Stock Exchange (Wiener Börse AG) regulated market: Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.)