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PRESS RELEASE

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Early refinancing / significant interest savings

Arundel AG states that it has today successfully completed the premature refinancing of a EUR 65 million real estate loan for one of its companies with one of the largest mortgage banks in Germany.

The terms of the new loan, with an interest rate below 1% and fixed for 5 years, are far below the previous costs and lead to savings of approximately EUR 15 million over a period of 5 years.

The conditions underline the special quality of the real estate investment, which is leased exclusively to the German Federal State of Saxony.

Further information is available from the Company's website at www.arundel-ag.com.

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