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## **PRESS RELEASE**

*(Ad Hoc Announcement Pursuant to Article 53 of the SIX Exchange Regulation Listing Rules)*

7 January 2022

### **EXTENSION OF LEASE OF THE LEIPZIG PROPERTIES**

The Board of Arundel AG (the “Company”) is pleased to announce that the Arundel Group has executed an agreement (“Lease Extension”) with the Government of Saxony (Covenant Strength: AAA) covering approximately 85% (the “Main Area”) of the four office buildings which it owns in Leipzig, Germany (the “Leipzig Properties”). The lease of the Main Area was due to expire in June 2025 and has now been extended until 30 June 2028. The Government has retained an additional option to extend the tenancy of the Main Area until 30 June 2031. The lease of the balance of approximately 15% of the Leipzig Properties continues to run until 30 June 2047. The weighted average lease term for the entirety of the Leipzig Properties is now approximately 9.35 years.

Pursuant to the terms of the Lease Extension, the annual rent of €6.25 million for the Leipzig Properties will continue to be paid although the Arundel Group will take over responsibility to pay for certain third party management tasks with an annual cost of approximately €100,000. The Government retains its option to vacate up to 10,000 m<sup>2</sup> of contiguous space (approximately 20% of the total) by giving 6 months’ notice; however, no such notice has been given to date and the Company believes that replacement tenants for such space could be easily obtained.

**Arundel AG**  
David Quint (Chairman)

#### **Further information:**

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Further information concerning the Company is also available from the Company’s website at [www.arundel-ag.com](http://www.arundel-ag.com).

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