

## **CURRENT REPORT 24/2022**

2022-07-07

### **Information on the number of preliminary premises sale agreements in the 2nd quarter 2022**

*Only the Polish version of this document is legally binding.*

*This translation is provided for information only.*

*Every effort has been made to ensure the accuracy of this publication.*

In relation to receipt on 7 July 2022 of preliminary internal sales reports, the Management Board of INPRO SA with its registered office in Gdańsk informs that in the second quarter 2022 the INPRO Corporate Group achieved advance sales (in the meaning of concluded preliminary sale agreements net i.e. with the resignations taken into consideration: preliminary sale agreements concerning completed projects, agreements with entities other than customers who are natural persons, and agreements concerning commercial units), at the level of 119 agreements. As a comparison, the Group sold the total of 81 units in the 1st quarter 2022, and 191 units in the 2nd quarter 2021.

The Management Board of INPRO S.A. also informs that in the 2nd quarter 2022 the Group delivered the total of 75 units in comparison with 121 in the 2nd quarter last year.

In the Company's opinion, the slowdown in apartment sales in the 2nd quarter this year is, first of all, the consequence of the market's reaction to the increase of mortgage interest rates and of the introduction of more stringent recommendations by the Polish Financial Supervision Authority (KNF) concerning mortgage loan granting (such recommendations significantly reducing the level of mortgage loans being granted). The ongoing armed conflict in Ukraine also contributes to the economic problems in the country.

Detailed legal grounds: Article 17 para. 1 of the Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (also referred to as the MAR)