

DISCLAIMER



IMPORTANT: YOU MUST READ THE FOLLOWING **BEFORE CONTINUING**

The text hereinafter contained applies to the presentation (the "Presentation") following this important notice, and you are, therefore, advised to consider it carefully before reading, assessing or making any other use of the Presentation. In assessing the Presentation, you unconditionally agree to be bound by the following terms, conditions and restrictions, including any modifications to them any time that you receive any information from ETALON GROUP PLC ("Etalon Group" or the "Company"). This Presentation has been prepared by the Company for informational purposes only and does not constitute or form part of, and should not be construed as solicitation of any offer to subscribe for or purchase any securities of Company in any jurisdiction or an indusement, an offer or Company in any jurisdiction or an inducement, an offer or invitation to sell or issue, or any to enter into investment activity in any jurisdiction and under any applicable legislation, including, but not limited to the United States, the UK, any member state of the European Union, Australia, Canada, South Africa, Japan, Hong Kong Special Administrative Region of the People's Republic of China.

This Presentation (i) is not intended to form the basis for any investment decision and (ii) does not purport to contain all the information that JUNE be necessary or desirable to evaluate the Company fully and accurately, and (iii) is not to be considered as recommendation by the Company or any of its affiliates that any person (including a recipient of this Presentation) participate in any transaction involving the Company or its securities.

The Company has prepared this Presentation based on information available to it as at the date of this Presentation, including information derived from public sources that have not been independently verified. The information contained in this document JUNE be updated, amended or superseded by subsequent disclosures, or JUNE become outdated and inaccurate over time and is subject to change without notice. Neither the Company nor any of its directors, officers, employees, shareholders, affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this Presentation or its contents or otherwise arising in connection with the

Presentation or undertake any duty or obligation to supplement, amend, update or revise any information contained in this Presentation.

This Presentation contains certain unaudited half- and fullon the Company's reviewed management accounts (hereinafter - Management accounts). If not specifically noted otherwise, this Presentation contains also certain full- and half- year financial information based on the Company's audited consolidated IFRS accounts. It also includes certain non-IFRS financial information, such as Exprises. Earnings before interest, taxes, depreciation and amortization ("EBITDA"), EBITDA margin, Working capital and free cash flow ("FCF") which has not been audited or reviewed by the Company's auditors.

Any "forward-looking statements", which include all statements other than statements of historical facts, including, without limitation, forecasts, projections and any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "JUNE", "anticipates", "would", "could" or similar expressions or the negative thereof, involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performancé or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include statements regarding: our construction programme and future construction and development projects (information concerning which is being provided solely on an indicative basis for information purposes only and is subject to change without notice); strategies, outlook and growth prospects; future plans and potential for future growth; liquidity, capital resources and capital expenditures; growth in demand for products; economic outlook and industry trends; developments of markets; the impact of regulatory initiatives; and the strength of competitors. Such forward-looking statements are based on numerous assumptions by management regarding present and future business strategies and the environment operating in the future. Although the

Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond its control. Neither the Company, nor any of its agents, employees or advisors undertake or have any duty or obligation to supplement, amend, update or révise any of the forwardlooking statements contained in this Presentation.

You JUNE download Presentation only for your own personal use, provided that all copyright and other proprietary notices are kept intact. You JUNE not otherwise copy, reproduce, republish, upload, post, retransmit, distribute, commercially exploit or otherwise transfer the Presentation or any part of it without Company's prior written consent. The burden of determining that use of any Information is permissible rests with you.

This Presentation is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require registration of licensing within such

By receiving and reading this Presentation, you agree to be bound by the restrictions in this disclaimer, and acknowledge that you will be solely responsible for your own assessment of the market, the market position of the Company and any securities of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

GALACTICA ////

OCTOBER 2018







Total NSA 809 ths sqm

Open Market Value⁽¹⁾ RUB 18,234 mln

Income from sales⁽¹⁾ RUB 74,907 mln

St Petersburg

SAMOTSVETY ////

OCTOBER 2018







Total NSA 209 ths sqm

Open Market Value⁽¹⁾ RUB 5,188 mln

Income from sales⁽¹⁾ RUB 20,694 mln

St Petersburg

HOUSE ON BLYUKHERA ////

OCTOBER 2018







Total NSA 105 ths sqm

Open Market Value⁽¹⁾ RUB 2,233 mln

Income from sales⁽¹⁾ RUB 9,219 mln

St Petersburg

BOTANICA ////

OCTOBER 2018

VISUALISATION







Total NSA 47 ths sqm

Open Market Value⁽¹⁾ RUB 1,866 mln

Income from sales⁽¹⁾ RUB 6,516 mln

St Petersburg

HOUSE ON OBRUCHEVYKH STREET ////



OCTOBER 2018







Total NSA 44 ths sqm

Open Market Value⁽¹⁾ RUB 1,230 mln

Income from sales⁽¹⁾ RUB 4,720 mln

St Petersburg

HOUSE ON KOSMONAVTOV ////

OCTOBER 2018

VISUALISATION







Total NSA 27 ths sqm

Open Market Value⁽¹⁾ RUB 944 mln

Income from sales⁽¹⁾ RUB 2,504 mln

St Petersburg

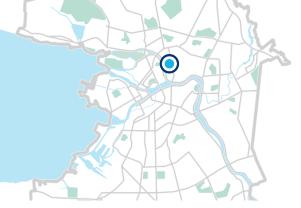


OCTOBER 2018

VISUALISATION







Total NSA 14 ths sqm

Open Market Value⁽¹⁾ RUB 740 mln

Income from sales⁽¹⁾ RUB 2,210 mln

St Petersburg

EMERALD HILLS ////

OCTOBER 2018







Total NSA 850 ths sqm

Open Market Value⁽¹⁾ RUB 10,296 mln

Income from sales⁽¹⁾ RUB 60,069 mln

Moscow region

ETALON CITY ////

OCTOBER 2018







Total NSA 363 ths sqm

Open Market Value⁽¹⁾ RUB 5,664 mln

Income from sales⁽¹⁾ RUB 30,154 mln

Moscow

SUMMER GARDEN ////

OCTOBER 2018







Total NSA 294 ths sqm

Open Market Value⁽¹⁾ RUB 6,750 mln

Income from sales⁽¹⁾ RUB 33,447 mln

Moscow

SILVER FOUNTAIN ////

OCTOBER 2018







Total NSA 225 ths sqm

Open Market Value⁽¹⁾ RUB 10,622 mln

Income from sales⁽¹⁾ RUB 43,917 mln

Moscow

NORMANDY ////

OCTOBER 2018







Total NSA 129 ths sqm

Open Market Value⁽¹⁾ RUB 5,003 mln

Income from sales⁽¹⁾ RUB 14,730 mln

Moscow



VISUAL UPDATE OCTOBER 2018

ETALON GROUP PLC

2-4 CAPITAL CENTRE ARCH. MAKARIOU III AVENUE NICOSIA | CYPRUS

TEL: +44 (0)20 8123 1328 FAX: +44 (0)20 8123 1328 EMAIL: INFO@ETALONGROUP.COM