

6 December 2013

MirLand Development Corporation plc

("MirLand" or the "Company")

Issue of Additional Series E Bonds

Further to the announcement on 2 December 2013, MirLand, one of Russia's leading residential and commercial property developers, announces that it has successfully issued an additional NIS 142,400,000 par value of series E bonds (the "**Bonds**") in the total amount of NIS 149,662,400 (approximately US\$ 42.5 million).

The proceeds from the issue of the Bonds will be used for MirLand's general working capital purposes and repayment of loans.

Roman Rozental, Chief Executive, commented:

"Today's Bond issue represents further successful delivery on our strategy to diversify MirLand's funding sources, taking advantage of the current favourable market to secure long term debt at an attractive rate. The issue further underpins our strong financial position, and will allow us to take advantage of value accretive investment opportunities that we identify in future."

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