

3 December 2014

**MirLand Development Corporation plc**

**(“MirLand” or the “Company”)**

**Maalot S&P has placed MirLand’s Series A, B, C and D Bonds on Credit Watch Negative**

MirLand, one of Russia's leading residential and commercial property developers, announces that Standard & Poor's Maalot, a subsidiary of Standard & Poor's Rating Services, the credit rating agency, has placed MirLand's Series A, B, C and D Bonds iBBB+ on a local Israeli scale on Credit Watch Negative due to the economic crisis in Russia.

For further information, please visit [www.mirland-development.com](http://www.mirland-development.com), or contact:

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