

GLOBE TRADE CENTRE S.A.

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(Incorporated and registered in Poland with KRS No. 61500)

(Share code on the WSE: GTC.S.A)

(Share code on the JSE: GTC ISIN: PLGTC0000037)

("GTC" or "the Company")

Current report number: **30/2020**

Date: **12 November 2020**

Subject: **Scope Ratings assigned BBB-/Stable rating to Globe Trade Centre S.A. and its subsidiary GTC Real Estate Development Hungary Zrt.**

The Management Board of Globe Trade Centre S.A. ("Company"), hereby announces that on 12 November 2020, Scope Ratings ("Scope") assigned a first-time issuer rating of BBB-/Stable to Globe Trade Centre S.A. and its subsidiary GTC Real Estate Development Hungary Zrt. The senior unsecured debt rating is BBB-.

The rating is driven by GTC's market positioning in Central Eastern (CEE) and Southeastern Europe (SEE). The company benefits from a well located, relatively young property portfolio, which helps to attract blue-chip tenants, keeping occupancy high and supporting both stable cash flow and credit metrics.

Definitions of Scope's ratings are available at the following website: <https://www.scooperatings.com>, where Scope also discloses ratings, criteria and methodology.

The rating report is available on <https://www.scooperatings.com/#!search/research/detail/165566EN>

Legal grounds: § 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (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 – inside information.

Neither this current report nor the ratings issued by Scope constitute a recommendation to buy, hold, and/or sell securities and/or other financial instruments issued or relating to the Company and/or make any other investment and/or forgo any of these actions.

Neither this current report nor the ratings issued by Scope constitute investment advice and/or financial advice, nor do they address the appropriateness of any given investment for any specific investor, in particular retail investors. Each potential investor should seek and obtain professional advice in respect of his/her investments.

This current report is neither an offer of securities for sale, nor a solicitation of an offer to purchase/subscribe for securities, in any jurisdiction.

Signed by:

/s/ Yovav Carmi
President of the Management Board

/s/ Ariel Alejandro Ferstman
Member of the Management Board

Warsaw, Poland
Sponsor: Investec Bank Limited