



CPI FIM SA

(société anonyme)

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Press Release – Corporate News

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CPI FIM SA – Kingstown Litigation Dismissed

CPI FIM SA (“**CPI FIM**” or the “**Company**”) is pleased to update our stakeholders regarding the lawsuit filed in January 2015 in the Luxembourg District Court (the “**Court**”) by Kingstown Partners Master Ltd., Kingstown Partners II, LP and Ktown LP (together, the “**Kingstown Plaintiffs**”).

The lawsuit concerned claims against CPI FIM and certain current and former members of its board of directors. CPI Property Group SA (“**CPIPG**”), the parent company of CPI FIM, was dismissed from the proceedings in June 2019. The Kingstown Plaintiffs had most recently sought damages of approximately EUR 238 million, compared with EUR 19.5 million in their original claim.

On 16 October 2026, the Court declared all claims brought by the Kingstown Plaintiffs inadmissible, dismissing the case in its entirety.

“This lawsuit has been a topic of discussion with our stakeholders for more than a decade,” said David Greenbaum, CEO of CPIPG and Managing Director of CPI FIM. “We always said that Kingstown had no case, and the Court’s decision proves we were right.”

In its judgment, the Court found that the Kingstown Plaintiffs had not established a personal loss for shares sold in 2014, or a direct link between the alleged wrongdoing and their claimed damages. The Court also rejected the later damages claims as inadmissible and found that, having sold their shares, the Kingstown Plaintiffs lacked the necessary interest to challenge the Company’s past corporate decisions.

The Court ordered the Kingstown Plaintiffs to pay the costs of the proceedings, together with procedural indemnities of EUR 10,000 each to CPI FIM and four individual defendants. The judgment is subject to appeal.

“CPIPG welcomes this clear decision by the Court,” said Martin Matula, General Counsel of CPIPG. “We will continue to vigorously defend the interests of our Group against baseless lawsuits and are confident that this judgment will withstand any appeal.”

For more on CPI FIM SA, visit our website: www.cpfimsa.com

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CPI FIM SA is the issuer of shares (ISIN LU0122624777) admitted to trading on the regulated market of the Luxembourg Stock Exchange and the Warsaw Stock Exchange.