



**TMM REAL ESTATE DEVELOPMENT PLC COMMISSIONS FOUR NEW RESIDENTIAL PROPERTIES IN KYIV AND KHARKIV**

**Kyiv, 17 January 2011** - TMM Real Estate Development Plc (FRA: TR61) (the “Company”), Ukraine’s leading real estate development and construction company, announced today the completion and commissioning of Sonyachna Brama-Stage I project in Kyiv and Kuznechnaya-Stage I, Akhsarova-Stage I and Olimpiyskaya properties in Kharkiv.

In **Kyiv** the Company commissioned the first stage of Sonyachna Brama business-class residential complex located at 73-79 Lomonosova Str. First stage of Lomonosova project includes four high-rise monolith-frame buildings (between 10- and 19-storey high) with **417** apartments. The complex has an underground parking, a supermarket and other commercial premises. Total net sellable area of the commissioned portion of the project is over **52 thousand** sq m. (including **42.3 thousand** sq m of net sellable residential space). The commissioning documents (including the Compliance Certificate) issued by the State Architectural and Construction Control Inspection are dated December 29, 2010. As of the commissioning date, around **40%** of residential area was pre-sold. The construction of the second, third and fourth stages of the complex is in progress. The whole project is to be delivered by 2013.

In **Kharkiv** the Company commissioned three real estate projects in December 2010:

- First stage of Cascade premium-class residential complex at 22 Kuznechnaya Str. with net sellable area of **6 thousand** sq m. The project includes 35 apartments, retail premises and an underground parking. As of the commissioning date, around **20%** of residential area was pre-sold. The company is continuing construction of the second stage of the project.
- First stage of Green Town business-class residential complex, located on Akhsarova Str. with net sellable area of **3.8 thousand** sq m. The 28-apartment building also includes retail premises and an underground parking. As of the commissioning date, all apartments in the first stage of the complex were pre-sold. The company is continuing construction and pre-sales of the second stage of the project.
- Edelweiss business-class residential complex with net sellable area of around **15 thousand** sq m located on Olimpiyskaya Str in Kharkiv. The project consists of a residential building with 118 apartments, an underground parking and an office building. As of the commissioning date, **75%** of residential area was pre-sold.

TMM’s Founder and CEO Nikolay Tolmachov commented: “Together with the Aviator and Karat projects, commissioned earlier this year, we brought another one hundred thousand square meters of high-quality real estate properties to the market in 2010. Completion of six real estate projects in this challenging market proves our ability to deliver large-scale real estate development projects on time and on budget, and confirms TMM's strong market position.

The Ukrainian real estate market continued to recover in the second half of 2010. We have seen increasingly stronger demand for our properties both in the residential and commercial real estate sectors. A significant portion of the real estate properties we completed this year was pre-sold prior to commissioning. We will book these 'pre-sales' as revenues in 2010.

We are optimistic about the forthcoming year and we plan to take full advantage of recovering demand for residential real estate and reduced competition. With the Company being operationally stronger than ever, we are very well positioned to leverage our brand in growing the market share while focusing on new cash-generating projects.”

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**About TMM:**

TMM is a leading Ukrainian real estate developer and construction company operating on the Ukrainian real estate market since 1994. The company primarily focuses on construction of residential complexes on a turnkey basis, as well as commercial and industrial projects. Since its foundation TMM has completed 31 projects with the total area of over 588 thousand sq m in Kyiv, Kharkiv, Zhytomyr and Yalta.

For further information, please contact:

**Larysa Chyvurina**  
Chief Financial Officer  
Tel: +380 44 593 07 11  
larysa.chyvurina@tmm.ua

**Galyna Posypailo**  
Investor Relations Manager  
Tel: +380 44 593 07 24  
galyna.posypailo@tmm.ua

**Dmytro Perepolkin**  
Company Secretary  
Tel: +380 96 548 05 17  
dmytro.perepolkin@tmm.ua