



BALTIC HORIZON

Baltic Horizon Fund / Northern Horizon Capital
Company Announcement

Commencement of the buy-back program

As previously announced, on 19th May 2018 annual general meeting of Baltic Horizon Fund (**Fund**) unitholders approved the establishment of the buy-back program. In that regard, the Fund has concluded an agreement with SEB Pank AS (**Broker**) according to which the Broker will to carry out the buy-back program on behalf of the Fund. The Broker will carry out the buy-back according to the regulations and within previously communicated framework of the buy-back program, and will make its trading decisions independently of, and without influence of the Fund with regard to the timing, size or price of the particular purchases.

The buy-back program duration will be until 19th June 2019 in the course of which the Fund could acquire up to 5 million units for up to EUR 5 million. The purpose of the buy-back program is to acquire Fund units from the open market as long as Fund's units trade at a discount to its most recent NAV. Management company shall cancel the units acquired during the program within 3 months. The buy-back will be carried out via Nasdaq Tallinn stock exchange.

Additional information:

Tarmo Karotam
Baltic Horizon Fund manager
E-mail tarmo.karotam@nh-cap.com
www.baltichorizon.com

The Fund is a registered contractual public closed-end real estate fund that is managed by Alternative Investment Fund Manager license holder Northern Horizon Capital AS.

Distribution: Nasdaq Tallinn, Nasdaq Stockholm, GlobeNewswire, www.baltichorizon.com