KARDAN N.V.

ADDITIONAL POWERS GRANTED TO ADMINISTRATIVE RECEIVER OF CONTROLLING SHAREHOLDER KARDAN

Amsterdam, December 15, 2015 - Kardan N.V. ('Kardan' or 'the Company'), active in Real Estate, Water Infrastructure and Financial Services in emerging markets announces - further to the press releases as issued by the Company in March and August 2015 regarding the fact that a bank had filed a request for bankruptcy against one of its controlling shareholders, Mr. Joseph Grunfeld, and that an administrative receiver had been appointed with respect to Mr. Grunfeld's assets - the following:

Today, the Company learned that the Tel Aviv District Court accepted the request of the administrative receiver to expand his power by issuing an order granting him the ability to exact the rights of the shares in the private companies which are wholly owned by Mr. Grunfeld (through one of which Mr. Grunfeld holds most of his shares in the Company). This will enable the administrative receiver to, among other things, appoint himself as a director in the aforementioned private companies and to take any action to protect the value of the holdings of the private companies. It is clarified that the decision does not authorize the special administrator to exercise the shares.

Mr. Grunfeld directly holds 849,000 shares of the Company, representing approximately 0.69% of the Company's share capital and its voting rights. In addition, Mr. Grunfeld indirectly - through Talromit Financial Holdings (1999) Ltd., a company controlled by Mr. Grunfeld - holds 20,644,927 shares of the Company, representing approximately 16.78% of the Company's share capital and voting rights. All of the Company's shares held by Mr. Grunfeld (directly and indirectly) are pledged as follows: 11,591,189 shares to Bank Hapoalim Ltd., 9,053,738 shares to Bank Leumi le-Israel BM and most of the rest is pledged to two other banking entities.

About Kardan

Kardan identifies and develops assets in promising emerging markets, mainly in Asia (predominantly China), Africa and selected CEE and CIS countries. Its activities are mainly focused on three sectors that benefit from the rising middle class: Real Estate, Water Infrastructure and Banking & Retail Lending. Company headquarters are in the Netherlands. Kardan aims at holding controlling interests in its investments and is actively involved in the definition and implementation of their strategy through its local business platforms. Total assets as of September 30, 2015 amounted to EUR 1 billion; revenues totalled EUR 164 mn in the first nine months of 2015. Kardan is listed on Euronext Amsterdam and the Tel Aviv Stock Exchange.

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"This press release contains regulated information (gereglementeerde informatie) as defined in the Dutch Act on Financial Supervision (Wet op het financieel toezicht)"
