

**Summit Properties Limited  
(the "Company")**

**Q1 2020 Unaudited Key Performance Indicators**

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the three months ended 31 March 2020:

**Profits**

- Net profit of €7.8 million (Q1 2019: €10.2 million, FY 2019: €137.5 million)
- Profit Before Tax (PBT) of €10.0 million (Q1 2019: €11.3 million, FY2019: €166.5 million)
- EBITDA of €13.6 million (Q1 2019: €15.5 million, 2019: €180.9 million)
- Gross profit of €18.0 million (Q1 2019: €20.5 million, FY 2019: €78.6 million)

**NAV**

- EPRA NAV of €0.85 billion (FY 2019: €1.01 billion)
- Group's NAV of €0.73 billion (FY 2019: €0.89 billion)
- NAV and EPRA NAV per share of €2.27/€2.63 (FY 2019: €2.01/€2.26)
- Total Assets of €1.53 billion (FY 2019: €1.71 billion)

**Rent**

- Rental income amount to €19.3 million (Q1 2019: €20.3 million, FY 2019: €82.1 million)
- Funds From Operations (FFO) amount to €11.7 million (Q1 2019: €14.4 million, FY 2019: €53.2 million).

**Portfolio and financing**

- 92% occupancy over the portfolio's majority (90% including properties for re-development)
- Signing 43 new lease agreements and renewals during the reporting period; 36,000 sqm worth €3.5 million of rental income p.a.
- Acquisition of an office building of 4,700 sqm in Hannover for a total consideration of approx. €6.5 million post reporting period; The acquisition was financed by a new secured debt facility and the Group's own resources.
- New €4.8 million secured debt facility post reporting period to finance the property acquisition in Hannover. Loan is provided for a 10-year term at 1.1% fixed interest rate p.a. and annual amortisation of 3.00%.

**Significant events**

- Tender offer and cancellation of the admission of the Company's shares to trading on AIM; Approx. 124 million shares (being approx. 28% of the Company's issued share capital) were tendered and repurchased by the Company at a price of €1.45 per share.
- Delisting of the Company's shares from AIM on 17 March 2020.
- Outbreak of the COVID-19 pandemic – for further information see the Company's annual financial statements announced on 21 May 2020.

For further information please contact:

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