

Summit Properties Limited
(the "Company")

H1 2020 Unaudited Key Performance Indicators

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the six month ended 30 June 2020:

Profits

- Gross profit of €35.2 million (HY 2019: €39.5 million, FY 2019: €78.6 million)
- EBITDA of €27.2 million (HY 2019: €64.2 million, 2019: €180.9 million)
- Net profit of €16.6 million (H1 2019: €47.8 million, FY 2019: €137.5 million)
- Profit Before Tax (PBT) of €19.8 million (HY 2019: €56.3 million, FY2019: €166.5 million)

NAV

- EPRA NAV of €0.85 billion (FY 2019: €1.01 billion)
- Group's NAV of €0.74 billion (FY 2019: €0.89 billion)
- NAV and EPRA NAV per share of €2.29/€2.66 (FY 2019: €2.01/€2.26)
- Total Assets of €1.54 billion (FY 2019: €1.71 billion)

Rent

- Rental income of €37.6 million (H1 2019: €40.5 million, FY 2019: €82.1 million); Decrease was mainly due to sale of an office building in December 2019
- Funds From Operations (FFO) of €23.2 million (HY 2019: €26.9 million, FY 2019: €53.2 million)

Portfolio and financing

- 91% occupancy over the portfolio's majority (90% including properties for re-development)
- Signing 74 new lease agreements and renewals during the reporting period; 67,000 sqm worth €5.3 million of rental income p.a.
- Acquisition of an office building of 4,700 sqm in Hannover for approx. €6.5 million
- New €4.8 million secured debt facility to finance the acquisition in Hannover; 10-year term at 1.1% fixed interest rate p.a. and 3.00% amortization p.a.
- LTV net of cash at 36.0% with an average fixed interest rate of 2.2% p.a. and average duration of 5 years

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
- Delisting of the Company's shares from AIM on 17 March 2020.

For further information please contact:

Summit Properties Limited

Zohar Levy - Managing Director

Itay Barlev - Finance Director

Tel: +44 (0) 1481 700 300

Carey, Company Secretary

Chris Le Page / Tom Lancaster-King

Tel: +44 (0) 1481 700 300