

Summit Properties Limited
(the "Company")

Q3 2020 Unaudited Key Performance Indicators

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the nine months ended 30 September 2020:

Profits

- Net profit of €88.1 million (1-9/2019: €57.7 million, FY 2019: €137.5 million)
- Profit Before Tax (PBT) of €105.3 million (1-9/2019: €67.3 million, FY2019: €166.5 million)
- EBITDA of €116.4 million (1-9/2019: €78.8 million, 2019: €180.9 million)
- Gross profit of €53.2 million (1-9/2019: €58.5 million, FY 2019: €78.6 million)

NAV

- EPRA NAV of €0.93 billion (HY 2020: 0.85 billion, FY 2019: €1.01 billion)
- Group's NAV of €0.80 billion (FY 2019: €0.89 billion)
- Total Assets of €1.63 billion (FY 2019: €1.71 billion)

Rent

- Rental income of €57.1 million (1-9/2019: €60.9 million, FY 2019: €82.1 million). No material change in rental income on Like-for-Like basis.
- Funds From Operations (FFO) amount to €35.3 million. (1-9/2019: €39.6 million, FY 2019: €53.2 million). 4.4% increase on like-for-like basis.

Portfolio and financing

- Revaluation profit for Q3 2020 totaled to €79.2 million, excluding capex and TI's
- 91% occupancy over the portfolio's majority (90% including properties for re-development)
- Signing 99 new lease agreements and renewals during the reporting period; 99,300 sqm worth €8.8 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.
- €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% amortisation p.a.
- €3.4 million secured debt facility obtained post reporting period on portfolio's property in Hannover; 10-year term at 1.3% fixed interest rate p.a. and 3.00% amortisation p.a.
- LTV net of cash at 34% with an average fixed interest rate of 2.2% p.a. and average duration of approx. 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 at a price of €1.45 per share.
- Delisting of the Company's shares from AIM on 17 March 2020.

For further information please contact:

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