

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

**FY 2020 Unaudited Key Performance Indicators**

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the year ended 31 December 2020:

**Profits**

- Net profit of €97.8 million (FY 2019: €137.5 million)
- Profit Before Tax (PBT) of €116.4 million (FY 2019: €166.5 million)
- EBITDA of €130.3 million (FY 2019: €180.9 million)
- Gross profit of €70.9 million (FY 2019: €78.6 million)

**NAV**

- EPRA NAV of €0.94 billion (FY 2019: €1.01 billion)
- Group's NAV of €0.81 billion (FY 2019: €0.89 billion)
- Total Assets of €1.64 billion (FY 2019: €1.71 billion)

**Rent**

- Rental income of €76.4 million (FY 2019: €82.1 million). No material change in rental income on like-for-like basis.
- Funds From Operations (FFO) amounted to €47.5 million (FY 2019: €53.2 million). 3.7% increase on like-for-like basis.

**Portfolio and financing**

- Revaluation profit of €79.6 million, including capex and TI's
- 91% occupancy over the portfolio's majority (86% including properties for re-development)
- Signing 138 new lease agreements and renewals during the reporting period; 124,000 sqm worth €11.7 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.
- Disposal of three properties post reporting period at their NMV of €20.8 million. The properties are classified as held for sale as of 2020 year-end.
- USD 12 million equity investment post reporting period in several properties in the US through joint venture with a local US partner. Some more deals in the pipeline.
- €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 33% with an average fixed interest rate of 2.2% p.a. and average duration of 4.5 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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