

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

Q1 2021 Unaudited Key Performance Indicators

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the three months ended 31 March 2021:

Profits

- Net profit of €8.3 million (Q1 2020: €7.8 million, FY 2020: €97.8 million)
- Profit Before Tax (PBT) of €9.7 million (Q1 2020: €10.0 million, FY 2020: €116.4 million)
- EBITDA of €13.3 million (Q1 2020: €13.6 million, FY 2020: €130.3 million)
- Gross profit of €17.2 million (Q1 2020: €18.0 million, FY 2020: €70.9 million)

NAV

- EPRA NAV of €0.95 billion (2020: €0.94 billion)
- Group's NAV of €0.82 billion (FY 2020: €0.81 billion)
- Total Assets of €1.65 billion (FY 2020: €1.64 billion)

Rent

- Rental income of €18.6 million (Q1 2020: €19.3 million, FY 2020: €76.4 million). On Like-for-Like basis rental income decreased by 2.26%.
- Funds From Operations (FFO) amount to €11.6 million (Q1 2020: €11.7 million, 2020: €47.5 million). 2.3% increase on like-for-like basis.

Portfolio and financing

- 92% occupancy over the portfolio's majority (83% including properties for re-development)
- Signing 57 new lease agreements and renewals during the reporting period; 149,000 sqm worth €10.3 million of rental income p.a.
- €5.0 million secured debt facility to refinance existing financing of a property in Hannover; 10-year term at 1.3% fixed interest rate p.a. and 3.00% amortisation p.a.
- USD 22 million equity invested year-to-date in several properties in the US via joint venture with local US partners.
- LTV net of cash at 32% with an average fixed interest rate of 2.3% and average duration of over 4 years.

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