

Summit Properties Limited
(the "Company")

H1 2021 Unaudited Key Performance Indicators

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the six-month ended 30 June 2021:

Profits

- Net profit of €30.4 million (HY 2020: €16.6 million, FY 2020: €97.8 million)
- Profit Before Tax (PBT) of €33.0 million (HY 2020: €19.8 million, FY 2020: €116.4 million)
- EBITDA of €40.6 million (HY 2020: €27.2 million, FY 2020: €130.3 million)
- Gross profit of €35.8 million (HY 2020: €35.2 million, FY 2020: €70.9 million)

NAV

- EPRA NAV of €0.9 billion (FY 2020: €0.9 billion)
- Group's NAV of €0.8 billion (FY 2020: €0.8 billion)
- Total Assets of €1.3 billion (FY 2020: €1.6 billion)
- Shareholder Equity / Total Assets ratio of 63% (FY 2020: 50%)

Rent

- Funds From Operations (FFO) amounted to €24.2 million (HY 2020: €23.2 million, FY 2020: €47.5 million). No material change on like-for-like basis.
- Rental income amounted to €39.6 million (HY 2020: €37.6 million, FY 2020: €76.4 million)

Portfolio

- Sale of German commercial assets with a value of €1.0 billion to an international fund completed in June 2021.
- Portfolio as of 30 June 2021 includes:
 - €550 million of a German commercial portfolio located in key cities
 - €63 million of US portfolio comprising of residential portfolio in New York City and US retail assets.
 - Pipeline of signed acquisitions of additional USD 318 million in the US post reporting period
- Following the above transactions, a €420 million US portfolio including:
 - €340 million of defensive and rapidly growing residential portfolio in NYC
 - €80 million of high yielding, low capital values US retail assets.
- The Company aims to utilise the proceeds of the €1.0bn sale to acquire mainly low risk yielding German commercial properties and resilient NYC residential assets with a target to continue to allow secured cashflows and upside potential.

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