

Summit Properties Limited
(the "Company")

2022 Unaudited Key Performance Indicators

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the twelve months ended 31 December 2022:

Profits

- Gross profit of €99.0 million (FY 2021: €61.6 million)
- Revaluation gain of €94.2 million (FY 2021: €109.6 million)
- EBITDA of €172.2 million (FY 2021: €169.6 million)
- Profit Before Tax (PBT) of €154.2 million (FY 2021: €154.9 million)
- Net profit of €125.8 million (FY 2021: €122.9 million)

NAV

- EPRA NAV of €1.2 billion (FY 2021: €1.0 billion)
- Group's NAV of €1.0 billion (FY 2021: €0.9 billion)
- Total Assets of €2.1 billion (FY 2021: €1.8 billion)
- Shareholder Equity / Total Assets ratio of 47% (FY 2021: 52%)

The increase in EPRA NAV was mainly a result of €94.2 million revaluation uplift and FFO contribution of €67.1 million.

Rent and Operations

- Funds From Operations (FFO) increased to €67.1 million (FY 2021: €36.7 million)
- Rental income increased to €168.6 million (FY 2021: €77.1 million)

Portfolio

- €1.8 billion portfolio as of 31 December 2022 (FY 2021: €1.2 billion) includes:
 - €0.54 billion German properties well located in major cities with a net lettable area of ca. 329,000 sqm and an occupancy rate, excluding properties under development of ca. 89%
 - €1.2 billion US portfolio comprised of 90 residential buildings in NYC with net lettable area of 247,000 sqm and 28 commercial properties across the US with net lettable area of 1.2 million sqm
- €437.5 million of acquisition of US properties during 2022; €123.8 million of NYC residential buildings and €313.7 million of commercial US properties
- Full ownership of two NYC hotels (514 rooms) located near Times Square
- \$54 million of US outparcels sales completed. Further \$57 million signed to date

Financing

- Group's net LTV 27% (FY 2021: 15%) with an average interest rate of 4% p.a. and average duration of approx. 4 years
- \$73.5 million of new secured debt facilities obtained in 2022 on a 10-15-year term to refinance US properties with average fixed interest rate of 5.1%; additional \$45.5 million new debt in 2023

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