

Summit Properties Limited
(the "Company")

HY 2023 Unaudited Key Performance Indicators

Summit Properties Limited announces its unaudited key performance indicators for the six months ended 30 June 2023:

Results

- Revaluation loss of €52.3 million (HY 2022: €51.3 million gain, FY 2022: €94.2 million gain)
- Net loss of €15.4 million (HY 2022: €62.1 million profit, FY 2022: €125.8 million profit)
- Gross profit of €51.7 million (HY 2022: €46.4 million, FY 2022: €99.0 million)
- Negative EBITDA of €4.0 million (HY 2022: €83.5 million, FY 2022: €172.2 million)
- Loss Before Tax of €20.0 million (HY 2022: €77.3 million profit, FY 2022: €154.2 million profit)

NAV

- EPRA NAV of €1.1 billion (FY 2022: €1.2 billion)
- Group's NAV of €1.0 billion (FY 2022: €1.0 billion)
- Total Assets of €2.1 billion (FY 2022: €2.1 billion)
- Shareholder Equity / Total Assets ratio of 47% (FY 2022: 47%)
- Group's net LTV of 31% (FY 2022: 27%)

Rent and Operations

- Funds From Operations (FFO) of €32.4 million (HY 2022: €31.7 million, FY 2022: €67.1 million)
- Rental income amounted to €93.4 million (HY 2022: €73.0 million, FY 2022: €168.6 million)

Portfolio

- €1.7 billion portfolio as of 30 June 2023 (FY 2022: €1.8 billion) includes:
 - €0.5 billion German properties well located in major cities with a net lettable area of ca. 327,000 sqm and an occupancy rate, excluding properties under development of ca. 90%
 - €1.2 billion US Portfolio comprised of 90 residential buildings in NYC with net lettable area of 247,000 sqm and 29 commercial properties across the US with net lettable area of 1.2 million sqm
 - Signed sales of outparcels amounting to \$47 million; \$34 million acquisition of a US shopping centre;
 - Full ownership of two NYC hotels (514 rooms) located near Times Square

Financing

- \$65.5 million of secured debt facilities obtained on US properties:
 - \$45.5 million to refinance three properties at an average interest of 6.5% p.a. fixed for 5 years
 - \$20.0 million to acquire a property at an average interest of 7.1% p.a. fixed for 3 years
- €30.0 million of secured debt facilities obtained in Q3 2023 to refinance two German properties; 5-year term at a fixed interest of 4.69% p.a. and 2.25% annual amortisation

Dividend

- €26.1 million of dividend declared today, reflecting 8.1 euro cents per share

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