

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

**Q3 2023 Unaudited Key Performance Indicators**

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the nine months ended 30 September 2023:

**Results**

- Revaluation loss of €81.8 million (1-9/2022: €82.7 million gain, FY 2022: €94.2 million gain)
- Net loss of €17.0 million (1-9/2022: €112.3 million profit, FY 2022: €125.8 million profit)
- Gross profit of €75.9 million (1-9/2022: €69.8 million, FY 2022: €99.0 million)
- Negative EBITDA of €12 million (1-9/2022: €138.2 million, FY 2022: €172.2 million)
- Loss Before Tax of €28.8 million (1-9/2022: €131.3 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 48% (FY 2022: 47%)

**Rent and Operations**

- Funds From Operations (FFO) increased to €47.2 million (1-9/2022: €47.3 million, FY 2022: €67.1 million)
- Rental income increased to €140.7 million (1-9/2022: €115.7 million, FY 2022: €168.6 million)

**Portfolio**

- €1.7 billion portfolio as of 30 September 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. 93%
  - €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
  - \$34 million acquisition of a US shopping centre; \$25 million signed outparcels sales
  - Full ownership of two NYC hotels located (514 rooms) located near Time Square

## **Financing and Dividend**

- \$65.5 million of new secured debt facilities on four US properties:
  - \$45.5 million on a 15-year term at an average annual interest of 6.4% fixed for 5 years
  - \$20.0 million on a 10-year term at an average annual interest of 7.125% fixed for 3 years
- €30.0 million of secured debt facilities to refinance two German properties; 5-year term at a fixed interest of 4.69% p.a. and 2.25% annual amortization
- €26.1 million dividend distributed, reflecting 8.1 euro cents per share

For further information please contact:

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