

PRESS RELEASE

EPH European Property Holdings PLC Profit Warning
EPH expects a significantly lower loss in its consolidated accounts for the
1HY 2024 compared to the previous year

18 September 2024, Limassol, Cyprus | Ad hoc announcement pursuant to Art. 53 LR

EPH European Property Holdings PLC (“EPH”, the “Company”) would like to announce that the Company expects a loss of approximately EUR 13-15 million for the first half year 2024, compared to a loss of EUR 132 million for the same period a year earlier.

In 2023, the most part of the loss incurred in the first half of the year (EUR 103 million) was related to discontinued operations. This loss has no longer any significance for the current ongoing operations of the Company.

The loss from continuing operations has also decreased from EUR 28.87 million in the first half of 2023 to EUR 13-15 million for the first half of 2024. This is mainly the result of improving operational results of the Company’s portfolio as well as slight stabilisation of the European real estate markets. The revenue stream of the properties increased by approximately 11% as compared to the first half of 2023 – mainly due to rent indexations, stable occupancy rates and active asset management.

However, the Company still recognizes further loss from revaluation of its investment properties as a result of rising capitalization and discount rates, but this loss is significantly lower as compared to the first half of 2023 – this shows a positive trend in recovery of German and Austrian real estate markets.

The above stated figures in relation to 1HY 2024 are preliminary and are still subject to finalisation of the Company’s financials. The unaudited results for the period will be published by 30 September 2024. No further information on the Group’s business performance will be released until then.

EPH European Property Holdings PLC is an investment company listed on SIX Swiss Exchange. Additional information on EPH European Property Holdings PLC is available by contacting Anna Bernhart Tel: +41 44 503 5400 or at contact@europeanpropertyholdings.com.