

# PREMIA

## *Properties*

### **PRESS RELEASE FINANCIAL RESULTS Q1 2023**

#### **NEW INVESTMENTS – INCREASE IN INCOME & OPERATING PROFITABILITY**

**Athens, Greece – May 26, 2023** – PREMIA Properties (“PREMIA” or “Company”) announces its financial results for the period from January 1 to March 31, 2023.

- **Addition of two (2) new investment properties within the first quarter of 2023.** PREMIA acquired an industrial property that houses IOLI natural mineral water production facilities and a stand-alone building in Xanthi which will be renovated and will operate as a student residence. In addition, the Company acquired a plot of land adjacent to Athens Heart, which is part of the plan to convert the property into a green office complex.
- **Increase in income by 30%, increase in operating profitability (Adjusted EBITDA) by 50% and doubling of profitability before taxes,** on a consolidated basis, compared to the corresponding period of 2022.
- **Participation in one of the largest real estate transactions that took place in the Greek Market during recent years.** In February 2023, a binding agreement was signed for the transfer of 65% of the share capital of the company Skyline Real Estate Single Member S.A. (“**Skyline**”) from ALPHA BANK Group to the joint venture “P&E INVESTMENTS S.A.”, in which PREMIA participates with 25%, while DIMAND Group participates with 75%.

#### **SELECTED ACCOUNTS OF THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER OF 2023 (1.1 - 31.3.2023)**

<i>(Amounts in million euro)</i>	<b>1.1 – 31.3.2023</b>	<b>1.1- 31.3.2022</b>
<b>Total income</b>	<b>4.2</b>	<b>3.2</b>
EBITDA	4.5	2.9
Result from fair value adjustment of investment property	1.9	1.1
<b>Adjusted EBITDA<sup>1</sup></b>	<b>2.6</b>	<b>1.7</b>
Profit before taxes	3.5	1.8

<sup>1</sup> EBITDA minus result from fair value adjustment of investment property

## SELECTED ACCOUNTS OF THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION ON 31.3.2023

<i>(Amounts in million euro)</i>	<b>31.3.2023</b>	<b>31.12.2022</b>
Investment property	239.2	229.1
Advances related to the acquisition of investment property	3.3	2.9
Financial assets at amortized cost <i>(long-term and short-term)</i>	37.6	38.0
Participation in joint ventures	2.7	2.6
<b>Total investments</b>	<b>282.8</b>	<b>272.6</b>
Total Debt (long-term and short-term loans and investment property lease liabilities)	178.0	176.6
Total cash and cash equivalents <sup>1</sup>	41.5	47.7
<b>Net debt<sup>2</sup></b>	<b>136.5</b>	<b>128.9</b>
<b>Total Equity</b>	<b>144.5</b>	<b>141.3</b>

<sup>1</sup> Cash and cash equivalents plus blocked deposits

<sup>2</sup> Total debt minus cash and cash equivalents minus blocked deposits

## SELECTED INDICES FOR THE FIRST QUARTER OF 2023\*

<i>(Group consolidated statements)</i>	
<b>Adjusted EBITDA</b>	
Adjusted EBITDA	€ 2.6 million
<b>Funds from operations (FFO)</b>	
Funds from operations (FFO)	€ 1.4 million
<b>Capital Structure</b>	
Net Loan-to-Value (Net LTV)	48%
<b>Net Asset Value (NAV)</b>	
Net Asset Value (NAV)	€ 144.2 million
NAV / Stock	1.68 €/share

\* The relevant definitions are listed in the Annual Financial Report 2022

## OUTLOOK FOR 2023

Acknowledging the challenges and uncertainties of the macroeconomic environment, PREMIA continues the implementation of its investment program in a consistent manner, aiming at optimizing the composition and diversification of its investment portfolio as well as strengthening its quality characteristics.

The goals remain to add quality properties with sustainability features to PREMIA's portfolio, to achieve high rental yields and to cooperate with creditworthy tenants through long-term contracts.

At the same time, the Company pursues the active management of its portfolio aiming at maintaining its value as well as releasing added value from its existing properties, through

transactions such as the recent lease agreements with Leroy Merlin in its Oreokastro, Thessaloniki property and Pepco in its Paiania property, as well as the expansion of the logistics property in Aspropyrgos with Friesland as a tenant.

PREMIA also places particular emphasis on the effective management of its liabilities in order to ensure the necessary financing for the implementation of its investment plan and to achieve the optimal financing structure on competitive terms by taking advantage of all appropriate financing tools.

The Management's main priority is the consistent and effective implementation of PREMIA's business plan so as to continue growing as it has done in the past 3 years. At the same time, the Company systematically monitors and evaluates changing macroeconomic and financial data so that, if required, it can proceed with the necessary adjustments.

**PREMIA Properties**

*PREMIA Properties is a Real Estate Investment Company – REIC (HCMC License No 4/949/5.4.2022). It was established in 1991 and since 2008 its shares are being traded in ATHEX. For more information, please visit the Company's website [www.premia.gr](http://www.premia.gr)*

*The consolidated interim financial statements for the period 01.01 - 31.3.2023 will be uploaded on the company's website in the address [www.premia.gr](http://www.premia.gr).*