

PREMIA

Properties

ANNOUNCEMENT KEY FINANCIAL RESULTS FOR THE 9-MONTH PERIOD 2024

INCREASE IN REVENUE BY 13% & IN OPERATING PROFITABILITY BY 35%

Athens, Greece – 05.11.2024 – PREMIA Properties (“PREMIA” or the “Company”) announces its key financial results for the period from 1 January to 30 September 2024.

- **56 properties and approx. 400 thousand sq.m. of total build area under management by the Group with the total value of investments at €350.7mn, an increase of 14% versus 31.12.2023.**
- **Delivery of key projects and active portfolio management.** Commencement of operation of the green office complex which hosts the central services of the Independent Authority for Public Revenue (IAPR) in Tavros and the modern student accommodation in Xanthi. Addition of (6) properties, including a new logistics center of c. 11.000 sq.m. in Aspropyrgos leased to Iron Mountain and selective disposals (Katerini, Santorini) with significant profit.
- **Increase in revenue by 13% and in operating profitability (Adjusted EBITDA) by 35%, on a consolidated basis, versus the relevant period of 2023.** Profit before tax was significantly increased versus the 9 months period of 2023, namely by € 15.5 mn, mainly due to higher gains from fair value adjustment of investment property.
- **Strategic partnerships with reputable partners and participation in important transactions*.** PREMIA announced in January 2024 a strategic partnership with TEMES S.A. in the winery sector. In July 2024, PREMIA signed its first deal in the tourism sector through a **sale-and-lease-back agreement with Nordic Leisure Travel Group (“NLTG”)**, with anticipated completion of the transaction by the end of the year *. This strategic partnership with NLTG group is further enhanced through the agreement for the participation of the latter in a future share capital increase of PREMIA. Finally, PREMIA participates in **one of the largest real estate transactions in recent years in the Greek real estate market (Project Skyline)**, the completion of which is expected by the end of this year.

* For more details, please refer to the relevant press releases of PREMIA which are available on the following link <https://premia.properties/news/>

** Completion of the transaction is subject to receiving the necessary approvals and other conditions.

SELECTED ACCOUNTS OF THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 9-MONTH PERIOD 2024 (1.1 - 30.9.2024)

<i>(Amount in million euros)</i>	1.1 – 30.9.2024	1.1- 30.9.2023
Total Income	15.7	13.8
EBITDA	28.3	11.2
Result from fair value adjustment of investment property	17.8	3.5
Adjusted EBITDA¹	10.4	7.7
Profit before taxes	23.1	7.6

¹ EBITDA minus result from fair value adjustment of investment property

SELECTED ACCOUNTS OF THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION ON 30.9.2024

<i>(Amount in million euros)</i>	30.9.2024	31.12.2023
Investment property and property held for sale	308.8	260.9
Advances related to the acquisition and development of investment property	2.0	6.7
Financial assets at amortized cost (long-term and short-term)	35.4	36.8
Participation in joint ventures	4.5	2.8
Total Investments	350.7	307.2
Total Debt (long-term and short-term loans and investment property lease liabilities)	219.0	199.6
Total cash and cash equivalents ¹	36.2	45.0
Net Debt²	182.8	154.6
Total Equity	166.2	147.2

¹ Cash and cash equivalents plus blocked deposits

² Total debt minus cash and cash equivalents minus blocked deposits

SELECTED KPIs for the 9-month period 2024*

<i>(Group consolidated statements)</i>	30.9.2024	30.9.2023
Adjusted EBITDA	€ 10.4 mn	€ 7.7 mn
Funds from operations (FFO)	€ 2.7 mn	€ 3.5 mn
Net Loan-to-Value (Net LTV)	52%	51%
Net Asset Value (NAV) NAV / Share	€ 165.9 1.93 €/share	€ 145.9 1.70 €/share

* The relevant definitions are presented in the financial report for the period 01.01-30.06.2024. Regarding Adjusted EBITDA, it is noted that the definition is presented above. Regarding FFO, it is noted that profits from the sale of investment properties are excluded.

PROSPECTS FOR 2024

Greek economic outlook remains positive however, the international macroeconomic environment continues to be volatile as there is still considerable geopolitical uncertainty because of the wars in Ukraine and in the Middle East. The reduction of the ECB interest rates by 75 basis points in total has a positive effect on Euribor and in turn the financing cost of the Company, as well as its tax obligations.

The Management's main priority remains the consistent and effective implementation of the Company's business plan, focusing on sectors with positive outlook such as logistics and serviced apartments (student housing), while selectively entering in new sectors with strong demand and prospects such as green office buildings and hotels. Emphasis is also placed on securing the necessary financing with competitive terms and utilizing appropriate financial tools such as financing within the Recovery and Resilience Fund (RRF).

The Company remains aligned with its strategy for growth based on the completion of significant investments within 2024 which gradually strengthen its financial performance, as well as certain key performance indices (as of 30.9.2024):

- Gross yield of income producing properties (gross yield) 7.2%
- Weighted average lease term (WALT) 8.1 years
- Net LTV 52 %
- Average weighted loan duration of 7.3 years, while approximately 54% of existing loans have a fixed interest rate.

The Management systematically monitors and evaluates all data on current macroeconomic and financial conditions to facilitate, if required, 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 traded in ATHEX. For more information, please visit the Company's website www.premia.gr