

P R E S S R E L E A S E

Amsterdam, 29 August 2025

Arcona Property Fund results for the first half of 2025

Arcona Property Fund N.V. (the Fund), a listed fund specializing in commercial real estate in Central Europe, reports a pre-tax result of EUR 280,000 and a profit after tax of EUR 40,000 for the first half of 2025 (H1 2024: EUR 800,000). At the same time, revenues on a comparable portfolio basis increased by 3.3%, financing costs decreased, the triple net asset value (NNNAV) per share increased to EUR 10.79 (year-end 2024: EUR 10.65), and the LTV improved to 32.1% (year-end 2024: 33.4%).

Total rental income increased to EUR 3.86 million in the first half of 2025 on a comparable portfolio basis, compared to EUR 3.74 million in the same period of 2024, an increase of 3.3%. Financial expenses decreased to EUR 0.93 million (H1 2024: EUR 1.38 million), thanks to regular and additional repayments from sales. The NNNAV per share was EUR 10.79 as of 30 June 2025, an increase of 1.3% compared to year-end 2024. The loan-to-value (LTV) was 32.1% (year-end 2024: 33.4%). The occupancy rate decreased to 74.7% (year-end 2024: 85.9%) due to Danone's departure from EOS Business Park.

The divestment program continued. The sale of the Palmovka Point office building in Prague was completed for approximately EUR 5.51 million, almost 29% above the appraisal value as of 31 December 2024. The "assets held for sale" item increased to EUR 35.4 million. A substantial portion of AT&T's lease on the Letná 45 property in Slovakia was extended until April 2030. The acquisition of a development site in Kyiv concluded the acquisition programme with SPD1.

Group equity according to IFRS amounted to EUR 43.4 million, an increase of 2.1% compared to EUR 42.5 million at year-end 2024. Combined with lower financing, this resulted in a higher solvency ratio of 60.9% (year-end 2024: 57.7%).

In the second half of 2025, the Fund will focus on real estate sales as announced at the AGM of 25 June 2025. Proceeds from sales will primarily be used for further debt reduction and returning funds to shareholders. In addition, the focus will be on reducing vacancy and strengthening the income base through targeted leasing initiatives.

The 2025 half-year report can be found at www.arconapropertyfund.nl.

E N D O F P R E S S R E L E A S E

Arcona Property Fund N.V. invests in commercial real estate in Central Europe. Shares of the Fund (ISIN code NL0006311706) are tradable daily on Euronext Amsterdam as a closed-end investment fund.

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