ARCONA CAPITAL

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Amsterdam, 20 November 2025

Arcona Property Fund publishes third quarter result

Arcona Property Fund N.V., (the Fund) a listed fund specializing in commercial real estate in Central Europe, reports a result after tax of EUR 286,000 (2024: EUR 1.24 million) for the first nine months of 2025. The decline is mainly due to lower rent receipts following the sale of Palmovka (Prague) and the departure of Danone from the EOS building (Bucharest).

In addition to the sale of Palmovka and the departure of Danone, the result also reflects a provision on the compensation claim for the expiry of the land lease of Bydgoszcz in Poland.

Gross rental income for the first nine months amounted to EUR 3.91 million (2024: EUR 4.89 million). Net rental income for the comparable portfolio amounted to EUR 2.48 million, compared to EUR 2.93 million for the same period last year. The comparable net operating result excluding sale and valuation results before financial charges amounted to EUR 1.41 million, compared to EUR 2.41 million last year.

The Fund realized a positive net real estate result of EUR 382,000 mainly due to the sale of Palmovka. Financial expenses decreased to EUR 1.32 million, from EUR 2.12 million a year earlier, due to repayments and lower interest costs. Taxes amounted to EUR 233,000.

Net Asset Value (NAV) amounted to EUR 11.00 per share. The Triple Net Asset Value (NNNAV) amounted to EUR 10.29 per share (H1 2025: EUR 10.79). This decrease is entirely due to a lower valuation of the Letná 45 office building in Košice. The Fund notes that the value of the building has weakened, mainly due to a lower estimate of the rental value for larger floor areas and the effect of the break clauses agreed with AT&T in April as part of their lease renewal.

Perspective
The Fund expects to be able to announce further sales in the coming months. The Fund is working as a priority on the (re-)financing of the existing loan from Hypo Noe Landesbank for the benefit of the Polish retail portfolio. This expires at the end of March 2026. The Fund will provide an update at the EGM on 4 December.

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

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