



ARCONA CAPITAL

PRESS RELEASE

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Arcona Property Fund N.V. completes 2025 valuation and sells Letna office building

Arcona Property Fund N.V., a listed fund investing in commercial real estate in Central Europe, has completed external valuations of its real estate portfolio as of the end of 2025. The value of the comparable real estate portfolio decreased by 1.1% compared to the end of 2024, to EUR 51.2 million. This slight decrease is mainly attributable to the decline in value of the Romanian EOS office building, whose main tenant vacated in mid-2025.

The value of the PV10 office building in Prague increased by 9.3%, mainly due to capital expenditure on the redevelopment.. The appraised value of the Ukrainian real estate increased by 9.1% in US dollars. The dollar's depreciation against the local currency and the euro offset this increase. The valuation of the ten shopping centres and the office building in Poland, decreased by 1.2%. The value of the two Romanian real estate assets fell by 8.3%, largely due to the departure of the tenant from the modern EOS office building in Bucharest.

Sale of Letna Office Building

The last property in Slovakia, Letna 45, has been sold. The largest tenant, AT&T, extended its lease in 2025 at a higher rent per square metre, but reduced the leased area by approximately 2,000 square metres and secured the option to return additional space in the future. This has increased the office building's risk profile.

Due to macroeconomic developments in Slovakia, the imminent expiration of the property's bank financing, and the disproportionately large size of this property relative to the total portfolio, it was decided, in consultation with the Supervisory Board, to sell the property through an open sale process managed by CBRE. The realized sales price was EUR 8.2 million, against the most recent independent appraisal value of EUR 9.51 million.

The sale will result in significant free cash flow but will have a negative impact on the net asset value per share of approximately 2%. In the coming weeks, the Board of Directors and Supervisory Board will decide how the free cash flow will be used. This will depend in part on the Fund's progress in other sales processes. The Fund also needs to repay a mortgage loan in Romania in the short term.

PRESS RELEASE ENDS

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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