

Summit Properties Limited
(the "Company")

Q1 2023 Unaudited Key Performance Indicators

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the three months ended 31 March 2023:

Profits

- Decrease in net profit to €10.6 million (Q1 2022: €12.6 million, FY 2022: €125.8 million)
- Gross profit of €25.9 million (Q1 2022: €23.0 million, FY 2022: €99.0 million)
- EBITDA of €20.3 million (Q1 2022: €15.6 million, FY 2022: €172.2 million)
- Profit Before Tax (PBT) of €13.1 million (Q1 2022: €12.7 million, FY 2022: €154.2 million)

NAV

- EPRA NAV of €1.2 billion (FY 2022: €1.2 billion)
- Group's NAV of €1.0 billion (FY 2022: €1.0 billion)
- Total Assets of €2.1 billion (FY 2022: €2.1 billion)
- Shareholder Equity / Total Assets ratio of 47% (FY 2022: 47%)

Rent and Operations

- Following 2022 acquisitions Funds From Operations (FFO) increased to €16.9 million (Q1 2022: €15.9 million, FY 2022: €67.1 million) and rental income amounted to €46.1 million (Q1 2022: €33.3 million, FY 2022: €168.6 million)

Portfolio and Financing

- €1.7 billion portfolio as of 31 March 2023 (FY 2022: €1.8 billion) includes:
 - €0.54 billion German properties with a net lettable area of ca. 329,000 sqm and an occupancy rate, excluding properties under development of ca. 89%
 - €1.2 billion US Portfolio comprised of 90 residential buildings in NYC with net lettable area of 247,000 sqm and 28 commercial properties across the US with net lettable area of 1.2 million sqm
 - \$34 million acquisition of a US shopping centre in Q2 2023; 45,900 sqm of lettable area on ca. 195,000 sqm of land generating annual income based on existing contracts, net of operating expenses, of approximately \$5.8 million. Sale of \$38 million of US outparcels completed.
 - Full ownership of two hotels with 514 rooms located in Manhattan
- \$45.5 million of secured debt facilities obtained on three US properties; 15-year term at an average annual interest of 6.4% fixed for 5 years.

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