Summit Properties Limited
(the "Company")

Q3 2024 Unaudited Key Performance Indicators

Summit Properties Limited is pleased to announce its unaudited key performance indicators for the nine months ended 30 September 2024:

Results

- Net profit of €32.5 million (1-9/2023: €17.0 million loss, FY 2023: €63.2 million loss)
- Gross profit of €71.2 million (1-9/2023: €75.9 million, FY 2023: €99.1 million)
- EBITDA of €45.7 million (1-9/2023: negative EBITDA of €12.0 million, FY 2023: negative EBITDA of €62.6 million)
- Profit Before Tax of €36.0 million (1-9/2023: €28.8 million loss, FY 2023: €87.4 million loss)

NAV

- EPRA NAV of €1.1 billion (FY 2023: €1.0 billion)
- Group's NAV of €1.0 billion (FY 2023: €0.9 billion)
- Total Assets of €1.9 billion (FY 2023: €1.9 billion)
- Shareholder Equity / Total Assets ratio of 51% (FY 2023: 48%)

Rent and Operations

- Funds From Operations of €44.4 million (1-9/2023: €47.2 million, FY 2023: €60.5 million)
- Rental income of €132.2 million (1-9/2023: €140.7 million, FY 2023: €185.7 million)

Portfolio

- €1.6 billion portfolio as of 30 September 2024 (FY 2023: €1.6 billion) includes:
  - €0.5 billion German properties well located in major cities with a net lettable area of ca. 327,000 sqm and an occupancy rate, excluding properties under development of ca. 89%
  - €1.1 billion US portfolio comprised of:
    - 90 residential buildings in NYC with net lettable area of 247,000 sqm
    - 27 commercial properties across the US with net lettable area of 1.1 million sqm
    - Full ownership of two hotels with 514 rooms in Manhattan

Financing and Equity

- $15 million US refinancing at 13-year term and an average annual interest of 7.75% fixed for 3 years
- €62 million financial investment in Paz Oil Company Ltd. reflecting 6.3% in the company

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