

PREMIA

Properties

ANNOUNCEMENT KEY FINANCIAL RESULTS OF THE FIRST QUARTER 2024

CONTINUED IMPLEMENTATION OF INVESTMENT PROGRAM - INCREASE IN REVENUE & OPERATING PROFITABILITY

Athens, Greece – May 10, 2024 – PREMIA Properties (“PREMIA” or the “Company”) announces its key financial results for the period from January 1 to March 31, 2024.

- **53 properties and approx. 385 thousand sq.m. of buildings under management by the Group with the total value of investments at €319 million**, increased by 4% compared to the end of 2023.
- **Continued implementation of significant investments within the first quarter of 2024 and active portfolio management.** The conversion of Athens Heart shopping center into a green office complex as well as the development of modern student residences in Xanthi are in progress with a completion horizon within the first half of 2024. Two (2) new investment commercial properties worth €1.5 million were acquired, while preliminary sales agreements were signed for two properties worth €0.6 million (non-income producing plots of land in Paros).
- **Revenue growth of 9% and Adjusted EBITDA growth of 21%, on a consolidated basis, compared to the corresponding period in 2023.** Pre-tax earnings landed at lower levels, affected by lower fair value adjustments of investment properties, and increased financial cost in relation to the corresponding period of 2023.
- **Sound financial structure** with the Group's Equity standing at €148.5 million, net borrowing at €166 million and the Group's total Assets amounting to €364 million.

SELECTED ACCOUNTS OF THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER OF 2024 (1.1 - 31.3.2024)

(Amounts in million euro)	1.1 – 31.3.2024	1.1- 31.3.2023
Total income	4.6	4.2
EBITDA	3.5	4.5
Result from fair value adjustment of investment property	0.3	1.9
Adjusted EBITDA¹	3.2	2.6
Profit before taxes	1.7	3.5

¹ EBITDA minus result from fair value adjustment of investment property

SELECTED ACCOUNTS OF THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION ON 31.3.2024

<i>(Amounts in million euro)</i>	31.3.2024	31.12.2023
Investment property	273.2	260.9
Advances related to the acquisition of investment property	6.8	6.7
Financial assets at amortized cost (long-term and short-term)	36.3	36.8
Participation in joint ventures	2.8	2.8
Total investments	319.1	307.2
Total Debt (long-term and short-term loans and investment property lease liabilities)	206.2	199.6
Total cash and cash equivalents ¹	39.8	45.0
Net debt ²	166.4	154.6
Total Equity	148.5	147.2

¹ Cash and cash equivalents plus blocked deposits

² Total debt minus cash and cash equivalents minus blocked deposits

SELECTED INDICES FOR THE FIRST QUARTER OF 2024*

<i>(Ενοποιημένα μεγέθη Ομίλου)</i>	
Funds from operations (FFO)	
Funds from operations (FFO)	€ 1.1 million
Capital Structure	
Net Loan-to-Value (Net LTV)	52%
Net Asset Value (NAV)	
Net Asset Value (NAV)	€ 148.5 million
NAV / Stock	1.73 €/share

* The relevant definitions are listed in the Annual Financial Report 2023

OUTLOOK FOR 2024

The outlook for the Greek economy remains positive, however the international macroeconomic environment is fluid as significant uncertainty remains amid high interest rates and geopolitical turmoil with the ongoing wars in Ukraine and the Middle East.

In the environment that is being formed, the Management's main priority remains the consistent and effective implementation of the Company's business plan. Emphasis is placed on the timely completion of ongoing projects and transactions (AADE Offices at Piraeus 180, Student residences in Xanthi, new logistics in Aspropyrgos with Iron Mountain as a tenant, Project Skyline) which will gradually strengthen its financial performance.

Furthermore, PREMIA examines the market to identify new suitable investments, with the aim of optimizing the composition and diversification of the investment portfolio as well as enhancing its quality characteristics. At the same time, it pursues financing on competitive terms, making use of all the appropriate financial tools such as financing under the Recovery and Resilience Fund.

PREMIA Properties

PREMIA Properties is a Real Estate Investment Company – REIC (HCMC License No 4/949/5.4.2022). It was established in 1991 and since 2008 its shares are being traded in ATHEX. For more information, please visit the Company's website www.premia.gr. The consolidated interim financial statements for the period 01.01 - 31.3.2023 will be uploaded on the company's website in the address www.premia.gr.