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AROWNTOWN ANNOUNCES STRONG FY 2024 RESULTS SUPPORTED BY OPERATIONAL GROWTH

- **Top range of FY 24 guidance achieved.**
- **Net rental income of €1.18 billion in 2024, 1% lower compared to €1.19 billion in 2023 as a result of disposals, offset by robust operational growth reflected by 2.9% like-for-like rental growth.**
- **Adjusted EBITDA amounted to €1.01 billion in 2024, up 1% compared to 2023 and despite lower net rental income.**
- **FFO I amounted to €316 million and €0.29 per share in 2024, lower compared to €332 million and €0.30 per share in 2023 due to disposals and higher perpetual note attribution.**
- **Property values recovery started in H2 2024, offsetting most of H1 2024 revaluation loss, resulting in a revaluation loss of €127million for FY 2024, reflecting a net like-for-like devaluation of -0.5%.**
- **Net profit for the year turns positive and amounted to €309 million in 2024, as compared to a net loss of €2.4 billion in 2023, driven by strong operational performance and stabilized values.**
- **Disposals completed amounted to €740 million at book values strengthening balance sheet.**
- **Pro-active liability management, including bond buybacks, redemptions and bank loan repayments in the amount of €1.3 billion.**
- **LTV reduced to 42% compared to 43% in December 2023. ICR of 4.0x, and unencumbered assets of €16.9 billion (representing 71% of total rent) as of year-end 2024.**

- **EPRA NTA of €8.2 billion and €7.4 per share as of December 2024, compared to €8.1 billion and €7.4 per share as of December 2023.**
- **Further progress in green building certifications: 65% of office portfolio and 30% of total hotel portfolio are green certified**
- **FY 2025 FFO I guidance published in the range of €280 million to €310 million**

26 March 2025.

Aroundtown ('the Company' or 'AT') announces results for the year 2024 achieving top range of the guidance. The Company recorded net rental income of €1.18 billion in 2024, lower by 1% compared to 2023, as a result of disposals, which were offset by the Company's solid operational results. AT recorded like-for-like rental growth of 2.9%, with strong contribution from the residential and hotel portfolios and which together comprise the majority of the portfolio at 56%. Adjusted EBITDA increased by 1% compared to 2023, amounting to €1.01 billion. The Company generated an FFO I of €316 million and €0.29 per share, lower by 5% and 3% respectively compared to 2023, mainly due to disposals and higher perpetual notes attribution. AT published guidance for 2025, with FFO I in the range of €280-€310 million, reflecting €0.26-€0.28 per share.

SUCCESSFUL RETURN TO CAPITAL MARKETS

2024 marked Aroundtown's successful return to the capital markets. The Group launched successful exchange and tender offers to holders of its perpetual notes, with a combined acceptance rate of ca. 85% and €2.6 billion of new perpetual notes were issued. The Group also issued its first bonds since 2021 across two transactions, a €650 million bond issued by AT and a €500 million bond by GCP, attracting strong investor demand from leading global investors. The proceeds of the bond issuances have been utilized to repay near-term debt, extending the debt maturity profile.

PROACTIVE BALANCE SHEET MANAGEMENT STRENGTHENING FINANCIAL POSITION

AT continued to reduce leverage and strengthen its balance sheet and liquidity. The Company continued with its disposal activity and repaid €1.3 billion of debt. The Company was also able to reduce the nominal balance of the perpetual notes by ca. €300 million, thereby reducing future coupon payments. AT strengthened the liquidity position further by signing €360 million of bank debt.

The full portfolio was revalued by independent external appraisers for the 2024 annual report, resulting in a like-for-like revaluation loss of 0.5%, compared to a like-for-like revaluation loss of 11%

in 2023. The Company recorded like-for-like value increase of 1.9% for H2 2024, compared to June 2024, thereby offsetting most of the negative revaluation recorded in the first half of the year. The revaluation result is driven by the stabilization of rental yields, while operational growth continued to be strong. As a combined impact of stabilized valuations and the executed measures to strengthen the balance sheet, AT had an LTV of 42% as of December 2024, lower compared to 43% recorded in December 2023 and decreasing from 45% in June 2024.

Although AT has strengthened its balance sheet, which significantly improved its credit rating metrics, further improvements are needed in order to stabilize the Company's credit rating. Accordingly, the decision whether to recommend a dividend distribution for 2024 has yet to be made and will be given before the AGM in June 2025.

CONTINUED PROGRESS IN ESG INITIATIVES AND OBTAINING GREEN BUILDING CERTIFICATIONS

Aroundtown continued to advance its ESG initiatives. Further progress has been made in the certification of the portfolio. The level of certification for the office portfolio increased to 65%, up from 36% last year. The Company has also started certifying its hotel portfolio, applying insights from its office certification process, with 30% of hotels now certified. Aroundtown plans to further expand the number of certified properties in the coming periods. Efforts to improve energy efficiency continued, including the installation of solar panels and heating upgrades. EV charging stations are also being installed across the portfolio. The Company also invested in energy efficiency measures, such as upgrading roofs, facades, windows, and lighting. On the social front, Aroundtown supported over 100 community and charity projects. In governance, the Company strengthened policies, processes, and sustainability reporting, leading to recognition through multiple awards and inclusion in indices such as MDAX ESG+, Bloomberg Gender Equality Index, and the Dow Jones Sustainability Index Europe (DJSI Europe). The inclusion in the DJSI Europe is connected to scoring by S&P's CSA, which ranks AT in the top 5th percentile among peer grouping. AT was also included in the Sustainalytics 2025 ESG Top-Rated Companies list, ranking the Company in the top 4%. Furthermore, AT was also included in the S&P Global Sustainability Yearbook 2025 reflecting the Company's commitment to sustainability. Aroundtown also received the EPRA BPR Gold award for the 8th consecutive time and the EPRA sBPR Gold award for the 7th consecutive time for financial transparency. Further details on sustainability measures are available in the FY 2024 Consolidated Report, which integrates non-financial and financial reporting.

The Consolidated Report for FY 2024 is available on the Company's website:

<https://www.aroundtown.de/investor-relations/publications/financial-reports/>

For definitions and reconciliations of the Alternative Performance Measures, please see the relevant sections in the pages 188-196 of the Consolidated Report for FY 2024. You can find the Consolidated Report for FY 2024 on AT's website under Investor Relations > Publications > Financial Reports or under this link:

https://www.aroundtown.de/aroundtown.de/Data_Objects/Downloads/Financial_Reports/FY_2024_Financials/AT_FY_2024.pdf

About the Company

Aroundtown SA (symbol: AT1), trading on the Prime Standard of the Frankfurt Stock Exchange, is the largest listed and highest rated (BBB+ by S&P) German commercial real estate company. Aroundtown invests in income generating quality properties with value-add potential in central locations in top tier European cities mainly in Germany/NL.

Aroundtown SA (ISIN: LU1673108939) is a public limited liability company (société anonyme) established under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés, Luxembourg) under number B217868, having its registered office at 37, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg.

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