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AROUNDTOWN ANNOUNCES 9M 2024 RESULTS WITH CONTINUED STRONG OPERATIONAL RESULTS ON TRACK TO UPPER END OF FY2024 GUIDANCE

- **Net rental income of €883 million in 9M 2024, slightly down by 1% compared to €895 million in 9M 2023, primarily impacted by net disposals, partially offset by solid like-for-like rental growth of 3%.**
- **Adjusted EBITDA amounted to €758 million, increasing by 1% compared to €748 million in 9M 2023.**
- **FFO I of €236 million down from €255 million in 9M 2023. FFO I per share amounted to €0.22 per share in 9M 2024, down slightly from €0.23 per share in 9M 2023.**
- **Net loss of €154 million and basic loss per share of €0.21 in 9M 2024 mostly due to negative property revaluations in the first half of 2024, partially offset by operational growth. The portfolio has not been revalued in the third quarter of 2024.**
- **EPRA NTA of €7.8 billion as of the end of September 2024, compared to €8.1 billion as of December 2023. EPRA NTA per share of €7.1 as of the end of September 2024 compared to €7.4 as of December 2023.**
- **LTV of 44% as at the end of September 2024, stable compared to 43% as of December 2023.**
- **Unencumbered assets ratio of 72% of total rent, representing €16.9 billion of value.**
- **Signed disposals amounting to ca. €630 million in 2024 YTD. 9M 2024 closed disposals ca. €440 million, around book values.**
- **Full year guidance 2024 confirmed at the upper end.**
- **First green certifications of hotels received, 58% of offices are certified.**

27 November 2024.

Aroundtown ('the Company' or 'AT') announces results for the nine months of 2024 ("9M 2024"), with net rental income of €883 million, slightly down 1% compared to €895 million in 9M 2023. The like-for-like rental growth of 3% was offset by the impact of net disposals in the period. Adjusted EBITDA totaled €758 million in 9M 2024, higher by 1% as compared to €748 million reported in 9M 2023, as the increased operational profitability offset the decline in net rental income. The FFO I amounted to €236 million, or €0.22 per share in the nine months of 2024, lower by 8% and 4% respectively compared to €255 million and €0.23 per share in the nine-month period of 2023 mostly due to the expected higher finance expenses and perpetual notes attribution. With results in-line with expectations, Aroundtown confirms its FY 2024 FFO guidance in the range of €290-€320 million and expects to meet the upper end of the range.

FURTHER STRENGTHENED BALANCE SHEET

The Company continued its measures to further strengthen the balance sheet through the issuance of €1.15 billion of senior unsecured bonds in July, on top of ca. €325 million of new bank financing signed year-to-date. The strong access to capital has been further supported by the perpetual note exchange and tender offers in April and September 2024, through which €2.6 billion of perpetual notes were issued and a ca. €300 million of nominal perpetual note balance reduction was achieved during the period, resulting in a reduction of perpetual note coupons and supporting the FFO over the long term while also supporting the Company's credit rating metrics under the S&P's rating methodology. Proceeds from the bond issuance were used for the redemption and buyback of bonds amounting to €1.15 billion during the period, thereby extending the debt maturity profile. The balance sheet was further supported by signed disposals amounting to ca. €630 million year-to-date, while the Company closed disposals amounting to €440 million in 9M 2024 around book value. As of September 2024 LTV stands at 44%, compared to 43% in December 2023 and 45% in June 2024.

The Interim Consolidated Report for 9M 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 40-45 of the Interim Consolidated Report for 9M 2024. You can find the Interim Consolidated Report for 9M 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/Q3_2024_Financials/AT_Q3_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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