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**AROUNDTOWN ANNOUNCES FY 2025 RESULTS IN-LINE WITH GUIDANCE,
RECOMMENDATION FOR DIVIDEND AND LAUNCHES EXCHANGE OFFER FOR GCP
SHARES**

Full Year 2025 Results

- Net rental income in the amount of €1,183 million, slightly higher compared to 2024, driven by strong like-for-like rental income growth that offset the effect of net disposals.
- Adjusted EBITDA amounted to €999 million, 1% lower year-over-year.
- 2025 guidance met: FFO I in the amount of €288 million, lower by 9% compared to 2024, impacted mainly by higher finance expenses. FFO I per share of €0.26, lower by 10% year over year.
- 2026 guidance at €250-€280 million, €0.24-€0.27 per share
- Recommendation for dividend for FY 2025 at €0.08 per share, reflecting a payout ratio of 30% of FFO I. Dividend payout ratio adjusted to 50% of FFO I from 2026 onward.
- Ongoing share buyback program of €250 million to be completed by year end.
- Positive property revaluations of €394 million, reflecting a like-for-like revaluation gain of 1.6%, compared to negative like-for-like of 0.5% in 2024.
- Profit of €1,128 million, increasing compared to 2024, mainly driven by property revaluations and robust operational performance.
- EPRA NTA of €8.5 billion and €7.8 per share, higher by 4% and 5% respectively versus year-end 2024, supported by the profit recorded for the year.
- Strong progress in green certifications, with 79% of the office portfolio and 65% of the hotel portfolio certified.
- Unencumbered assets of 70% of the portfolio by rent, reflecting a total value of €17.0 billion.

Exchange offer for GCP shares

- **Aroundtown will launch a voluntary exchange offer, structured as a partial offer, to increase its ownership in GCP to up to 89.5%.**
- **GCP shareholders will receive 4 Aroundtown shares for each GCP share tendered; the Offer represents a premium of 6.6% to GCP's last closing share price.**
- **The transaction strengthens Aroundtown's position as a leading European real estate platform, simplifies the group structure, is FFO accretive, and further increases trading liquidity.**
- **The Board of Directors of GCP welcomes the Offer and, subject to review of the offer document in accordance with its legal obligations, intends to recommend acceptance of the Offer to its shareholders.**

4 March 2026.

Aroundtown ("the Company" or "AT") announces its results for the year 2025, delivering another year of solid operational performance and achieving the guided results. Net rental income was slightly higher compared to 2024 and amounted to €1,183 million, supported by robust 3.0% like-for-like rental growth across the portfolio, which offset the impact of net disposals throughout the year. Adjusted EBITDA was slightly lower and amounted to €999 million. FFO I amounted to €288 million and €0.26 per share, impacted by higher finance expenses, and slightly higher perpetual notes attribution, and in-line with guidance. Profit increased to €1,128 million, mainly driven by positive property revaluations, one-off deferred tax income related to tax regime changes in Germany, and sustained operational profits. EPRA NTA increased to €8.5 billion and €7.8 per share, driven by the profit recorded during the year, partially offset by a lower deferred tax balance due to the aforementioned deferred tax income. Given the improved environment, the Board of Directors of the Company recommends a dividend distribution for 2025 at €0.08 per share, reflecting a payout ratio of 30% of FFO I per share. Looking ahead, Aroundtown has adjusted its dividend payout policy to 50% of FFO I from 2026 onward. The 2025 dividend is in addition to the €250 million share buyback launched in January 2026, and together with the dividend payment is marking a strong shareholder return.

CONTINUED SOLID OPERATIONAL PERFORMANCE SUPPORTING VALUE GROWTH AND DELEVERAGING

Operational performance remained strong across the portfolio, with solid like-for-like rental growth achieved across all major asset types, reflecting resilient tenant demand and disciplined asset management. The Company continued to execute its capital recycling strategy effectively, disposing €790m of assets at lower yields while reinvesting into higher-yielding opportunities of property acquisitions, share buyback program and debt repayments. This disciplined execution supported continuous portfolio optimization, enhanced cash flow generation, and further improved Aroundtown's position for long-term value creation. As part of the capital recycling, the Company launched a highly accretive share buyback program with a volume of €250 million in January 2026, effectively reinvesting back into the portfolio at a deep discount to fair value.

The Company recorded 1.6% like-for-like value growth, supported by the strong operational performance, with yields remaining stable. The positive revaluation results supported deleveraging, with the LTV ratio decreasing to 41%, compared to 42% at the end of 2024. The positive momentum was further reinforced by the Company's proactive financial management approach, which combined opportunistic acquisitions, disposals at around book values, and continued optimization of its capital structure to strengthen its balance sheet and credit profile.

VALIDATED STRONG CAPITAL MARKET ACCESS

Aroundtown demonstrated strong and diversified capital markets access throughout the year with issuances totaling €4.6bn across multiple currencies, maturities, and instruments, and buying back and redeeming €4.4bn which highlights the Company's robust and reliable access to global capital markets.

Investor demand was also strong in the Company's perpetual notes issuances, where the Company reinforced its financial flexibility and improved its rating metrics. The transactions not only restored equity content under S&P's methodology but also supported a reduction in perpetual notes coupons by refinancing higher-coupon instruments with lower-coupon ones, as well as starting to tackle proactively notes with a first call date in 2026. As a result, the Company has been able to mitigate the expected increase of the perpetual note coupons in 2026, resulting in expected annualized coupons below the 2025 level going forward.

SOLID ESG PROGRESS IN 2025

Aroundtown continued to advance its ESG strategy, achieving substantial progress across environmental and certification initiatives. 70% of the total commercial portfolio is now green certified, reflecting the Company's ongoing commitment to improving asset quality and operational efficiency. The office portfolio reached 79% certification, up from 65% last year. Significant progress was also recorded in the hotel portfolio, which is now 65% certified, compared to 30% last year. The Company also achieved a 41% reduction in CO₂ emissions (Scope 1+2+3), reaching its 2030 target ahead of schedule, underscoring the continued improvements in energy efficiency and the Company's effectiveness in the execution of its Environmental strategy, supported by decarbonization of Europe's electricity and district heating grid.

AROWDTOWN ANNOUNCES EXCHANGE OFFER FOR UP TO 89.5% OF GRAND CITY PROPERTIES' SHARE CAPITAL

Aroundtown today announced its intention to launch a voluntary exchange offer (the "Offer") for shares in Grand City Properties SA ("GCP") to increase its ownership from 63% to up to 89.5%.

The Offer will be structured as an exchange offer, providing GCP shareholders with the opportunity to tender their shares in return for shares in Aroundtown. Under the Offer, GCP shareholders will receive 4 Aroundtown shares for each GCP share tendered. The consideration will be settled using treasury shares carrying full dividend rights as from January 01, 2025, i.e. all shares exchanged through the Offer will be fully eligible for the 2025 dividend payment, which the Company will propose for the 2026 AGM. The Offer has no minimum acceptance threshold and is not subject to closing conditions. Aroundtown expects to conclude the Offer by beginning of April. In case tendered shares together with the existing shareholding exceed the maximum offer volume, all tendered shares will be scaled back on a prorata basis.

CREATING A LEADING EUROPEAN PLATFORM ACROSS COMMERCIAL AND RESIDENTIAL REAL ESTATE

By increasing its stake in GCP, Aroundtown will further strengthen its position as a diversified European real estate company with a balanced exposure to commercial and residential assets. The combination will build on complementary portfolio characteristics, blending GCP's defensive, resilient residential cash flows with Aroundtown's commercial portfolio, which offers higher growth and reversion potential in market upcycles. The transaction is expected to be financially accretive for

Aroundtown shareholders over the long-term and will enhance the combined group's earnings profile. By increasing its stake in GCP, Aroundtown will reduce minority interests, resulting in higher economic participation in GCP's cash flows and an increase in attributable FFO, with up to €49 million of additional FFO expected on a proforma basis following the transaction. The transaction is expected to be FFO per share neutral with mid-term accretion potential.

The enhanced platform will benefit from greater income diversification through exposure to different demand drivers, regulatory regimes and long-term fundamentals across the portfolio. These complementary characteristics will reinforce each other and reduce earnings volatility, while preserving upside potential. By reducing minority interests, the transaction will simplify the group structure, resulting in clearer governance and stronger alignment.

Increased scale and higher free float at Aroundtown level will enhance market visibility and strengthen the equity profile providing higher trading liquidity and supporting broader institutional investor access. This is in particular accretive to the potential for re-inclusion in major indices such as MSCI Europe or Stoxx Europe 600 over the medium-term.

Morgan Stanley & Co. International plc is acting as financial advisor and Taylor Wessing is acting as legal adviser to Aroundtown.

The Consolidated Report for FY 2025 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 193-201 of the Interim Consolidated Report for FY 2025. You can find the Interim Consolidated Report for FY 2025 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_2025_Financials/AT_FY_2025_Report.pdf

About the Company

Aroundtown SA (symbol: AT1), trading on the Prime Standard of the Frankfurt Stock Exchange, is the largest listed German commercial real estate company. Aroundtown invests in income generating quality properties with value-add potential in central locations in top tier European cities primarily in Germany, the Netherlands, and London.

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.

Contact

Timothy Wright

T: +352 288 313

E: info@aroundtown.de

www.aroundtown.de

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