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AROWNTOWN ANNOUNCES Q1 2026 RESULTS IN LINE WITH GUIDANCE. EARNINGS PROFILE REINFORCED BY SUCCESSFUL GCP SHARE-TO-SHARE OFFER AND EFFECTIVE CAPITAL RECYCLING

- Net rental income of €297 million in Q1 2026, higher by 1% year-over-year, driven by solid like-for-like rental growth of 3.0%, which more than offset the impact of net disposals.
- Adjusted EBITDA amounted to €250 million, stable year-over-year.
- FFO I amounted to €70 million, lower by 8% compared to €76 million in Q1 2025, in-line with guidance and primarily due to higher finance expenses, partially offset by lower perpetual notes coupons. On a per share basis, FFO I remained stable at €0.07 per share, supported by the share buyback program partially executed during Q1 2026.
- Profit for the period amounted to €119 million, compared €319 million in Q1 2025, as no revaluation conducted in Q1 2026. Basic and diluted earnings per share amounted to €0.05.
- EPRA NTA stood at €8.3 billion and €8.0 per share, higher by 3% on a per share basis compared to December 2025 as a result of partial execution of accretive share buyback in the period.
- Unencumbered assets of 69% of the portfolio by rent, reflecting a total value of €17 billion as of March 2026.
- LTV stood at 42% as of March 2026, compared to 41% as of December 2025.
- Year-to-date signed disposals amount to €300 million, providing optionality to recycle the proceeds into accretive growth
- After the reporting period, the Company successfully completed the voluntary exchange offer for GCP shares, thereby increasing its holding from 62.5% to 81.5%.
- FY 2026 absolute FFO I guidance increased, FFO I per share reiterated.

27 May 2026.

Aroundtown SA (“the Company” or “AT”) announces its results for the first quarter of 2026. Net rental income amounted to €297 million, higher by 1% compared to Q1 2025, primarily driven by solid like-for-like rental growth of 3.0%, which offset the impact of net disposals. Adjusted EBITDA remained stable at €250 million in comparison to €251 million in Q1 2025. FFO I reached €70 million, lower compared to €76 million in Q1 2025, as a result of higher finance expenses, which was partially offset by lower perpetual notes coupons, in-line with guidance. FFO I per share remained stable at €0.07, supported by accretive share buybacks. Net profit for the period amounted to €119 million, compared to €319 million in Q1 2026. The lower profit is mainly explained by the positive property revaluation recorded in Q1 2025, while no revaluation was conducted in Q1 2026. The Company will revalue its portfolio as part of its H1 2026 results. Basic and diluted earnings per share amounted to €0.05. EPRA NTA amounted to €8.3 billion, or €8.0 per share as of March 2026. EPRA NTA was positively impacted by the profit recorded during the period, further supported by the partial execution of the share buyback program, which was accretive on a per share basis.

RECYCLING DISPOSAL PROCEEDS INTO ACCRETIVE GROWTH OPPORTUNITIES

Year-to-date, including transactions completed after the reporting period, the Company signed disposals totaling approximately €300 million. In Q1 2026, disposals of €27 million were completed at a 1% premium to book value. Following the reporting period, the Company completed additional disposals of approximately €270 million, primarily relating to the sale of the Penta-branded hotel portfolio, comprising 11 hotels across Germany, Belgium, and France. These assets had been previously classified as held-for-sale and were excluded from the December 2025 portfolio. Disposal proceeds will be redeployed into accretive growth opportunities, including acquisitions, with the Company closing investment property acquisitions of approximately €125 million after the reporting period.

In line with its active capital recycling strategy, the Company also allocated proceeds to its share buyback program, which remains highly accretive. In Q1 2026 the Company bought back €150 million of shares, representing 60% of the program, with the full period effect in the coming quarters. As of 22 May 2026, 93% of the program has been completed at an average price of €2.55 per share, representing a discount of 67% to NAV.

INCREASED ABSOLUTE FFO I GUIDANCE SUPPORTED BY HIGHER STAKE IN GCP

Following the successful completion of the voluntary exchange offer for Grand City Properties S.A., Aroundtown increased its ownership to 81.5%, compared to 62.5% prior to the transaction. As a result, the Company expects an FFO I contribution of approximately €35 million on an annualized basis, supporting a higher earnings base going forward. Reflecting the partial impact of the transaction in 2026, Aroundtown increases its absolute FFO I guidance for FY 2026 to €275 million to €305 million, while FFO I per share guidance remains unchanged at €0.24 to €0.27, as the transaction is neutral on a per share basis at inception. The increased stake further strengthens Aroundtown's positioning as a diversified real estate platform and is expected to contribute to per share growth over the mid-term.

PROACTIVE PERPETUAL NOTE MANAGEMENT

The Company has continued to actively manage and optimize its perpetual notes structure, including the successful refinancing of perpetual notes with a first call date in June 2026, as well as the replacement of higher coupon instruments with lower coupon issuances. Following the reporting period, Grand City Properties S.A. ("GCP") also successfully refinanced its perpetual notes with a first call in 2026. As a result of these transactions, the next first call date for Aroundtown's perpetual notes is in 2029, and for GCP in 2031. With the completion of GCP's perpetual note issuance and tender offer after Q1 2026, together with Aroundtown's perpetual note issuance in January 2026, the Group has fully addressed its near-term perpetual refinancing requirements. As a result of the transactions carried out during 2025 and year-to-date 2026, perpetual coupon payments have stabilized and are expected to remain below 2025 levels, while the Company faces no material near-term refinancing needs.

The Interim Consolidated Report for Q1 2026 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 38-44 of the Interim Consolidated Report for Q1 2026. You can find the Interim Consolidated Report for Q1 2026 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/Q1_2026_Financials/AT_Q1_2026.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.

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