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AROUNDTOWN ANNOUNCES 9M 2023 RESULTS WITH SOLID OPERATIONS

- **Liquidity balance of €2.8 billion as of September 2023 representing 20% of total debt. Including signed disposals and future proceeds from vendor loans, liquidity will amount to €3.7 billion and will cover debt maturities until mid-2026.**
- **Disposals of approx. €710 million signed in 2023 year-to-date.**
- **16% of debt maturing in 2024-2026 has been repurchased. €1.3 billion of bonds repurchased at an average discount of 20% thereby reducing leverage and further strengthening the balance sheet.**
- **New bank debt signed in the amount of ca. €1 billion YTD of which €790 million drawn during 9M 2023.**
- **Progressing amount of green building certifications: 100% of the Dutch office, 29% of total office portfolio**
- **Recurring net rental income of €885 million in 9M 2023, down by 2% compared to €903 million in 9M 2022 due to net disposals, offset by total like-for-like rental income growth of 3.5%.**
- **Adjusted EBITDA of €748 million in 9M 2023, 1% lower compared to €758 million in 9M 2022.**
- **FFO I of €255 million and €0.23 per share in 9M 2023, lower compared to €275 million and €0.25 per share in 9M 2022.**
- **Net loss of €1.4 billion and basic loss per share of €1.02 in 9M 2023 mostly due to negative property revaluations.**
- **EPRA NTA of €9.1 billion as of the end of September 2023 compared to €10.1 billion at the end of December 2022. EPRA NTA per share of €8.3 as of the end of September 2023 compared to €9.3 at the end of December 2022.**

- **LTV of 41% at the end of September 2023, only 1% higher compared to 40% at the end of December 2022 due to the positive impacts of the liability management and deleveraging activities.**
- **Unencumbered assets ratio of 75%, reflecting a value of €19.1 billion and ICR of 4.3x in 9M 2023.**
- **Full year 2023 guidance confirmed.**

29 November 2023.

Aroundtown ('the Company' or 'AT') announces results for the first nine months of 2023 in line with full year guidance. Recurring long-term net rental income amounted to €885 million in 9M 2023, down by 2% compared to €903 million in 9M 2022 due to ca. €1 billion closed disposals in the period, offset by the total portfolio's like-for-like rental growth of 3.5%. Year-to-date 2023 Aroundtown signed ca. €710 million of disposals at slightly below book value, of which €660 million were signed in 9M 2023, showing the Company's ability to sell also during challenging market conditions. In 9M 2023, FFO I totaled €255 million representing €0.23 per share, lower compared to €275 million and €0.25 per share in 9M 2022. The decline was mainly due to disposals, higher finance expenses, and higher perpetual notes attribution partially offset by higher hotel rent collection and like-for-like rental growth. The Company confirms its FFO I guidance for FY 2023, which is expected to be in the range of €310 million to €340 million.

LIABILITY MANAGEMENT MEASURES STRENGTHEN THE BALANCE SHEET

Aroundtown strengthened its liquidity position to €2.8 billion at the end of September 2023 from €2.7 billion at the end of December 2022 despite having undertaken significant liability management measures. In 2023 year to date, AT has repurchased approx. €1.3 billion of bonds in nominal value, mostly with near-term maturities at an average discount of 20%, thereby further reducing net debt and extending the debt maturity profile. As a result, 16% of total debt maturing in 2024 to 2026 has been repurchased and cash and liquid assets with future cash proceeds from signed disposal and vendor loans will cover debt maturities until mid-2026. Furthermore, using its strong banking relationships and large network AT signed ca. €1 billion in new bank debt year-to-date from a variety of different banking partners. The new bank debt has an average maturity of above 7 years and margin of 1.4%, of which €790 million has been drawn in 9M 2023. Deleveraging measures which include further disposals, bond buybacks at a discount, suspension of dividends, not exercising the option to call perpetual notes, and operational profitability have allowed AT to maintain its LTV

relatively stable at 41% as compared to 40% at year-end 2022, despite significant negative revaluation impacts.

100% OF THE DUTCH OFFICE PORTFOLIO HAS BEEN GREEN CERTIFIED

Following the initial pilot project in 2021, 100% of the Dutch office portfolio has been green certified. The knowledge gained has been leveraged successfully by expanding the scope of the project to include also the German office portfolio, which is currently in the process of being certified. As a result, 29% of the office portfolio has been green certified year to date, up from 15% at the end of 2022 and 2% at the end of 2020. Aroundtown continues the process of certifying its portfolio and aims to gradually increase the share of certified properties within its portfolio.

The Interim Consolidated Report for 9M 2023 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 46-51 of the Interim Consolidated Report for 9M 2023. You can find the Interim Consolidated Report for 9M 2023 on AT's website under Investor Relations > Publications > Financial Reports or under this link:

https://www.aroundtown.de/fileadmin/user_upload/04_investor_relations/downloads/2023/AT_Q3_2023.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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