

**CPI Europe AG**

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Press Release – Corporate News

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CPI Europe releases unaudited financial results for the first half of 2025

- **Rental income declined slightly year-on-year to €280.6 million due to strategic sales**
- **EBIT increased to €324.8 million**
- **Net profit rose to €211.0 million**
- **FFO 1 after tax was €131.3 million**
- **Cash and cash equivalents at €616.2 million**
- **Equity ratio of 46.9% and substantially lower net LTV of 43.0%**

KEY DATA		Q1–2 2025	Q1–2 2024	Δ IN %
Rental income	€ million	280.6	292.5	(4.1)
Results of asset management	€ million	233.4	249.8	(6.6)
Results from owner-operated hotels	€ million	1.5	3.4	(56.8)
Results of property sales	€ million	(6.2)	5.5	n. a.
Results of property development	€ million	(0.5)	(0.3)	(89.2)
Results of operations	€ million	195.1	221.9	(12.1)
Revaluation result from standing investments and goodwill	€ million	129.7	(82.5)	n. a.
Operating profit (EBIT)	€ million	324.8	139.4	≥ +100.0
Financial results	€ million	(79.1)	(41.7)	(89.7)
Earnings before tax (EBT)	€ million	245.7	97.7	≥ +100.0
Net profit	€ million	211.0	43.0	≥ +100.0
FFO 1 after tax	€ million	131.3	149.9	(12.4)

Revaluation result from standing investments and goodwill totalled €129.7 million and reflects the market stabilisation which began in 2024. Financial results declined in comparison with the previous year to –€79.1 million, mainly due to non-cash negative valuation effects from interest derivatives in the first half of 2025.

Optimised property portfolio

CPI Europe's property portfolio includes 368 assets with a combined value of €7,716.0 million as of 30 June 2025. Standing investments represented €7.552,2 million, or 97.9% of the carrying amount, and 3.1 million sqm of rentable space. The occupancy rate equalled 94.0%. The weighted average unexpired lease term by rental income (WAULT) equalled 3.9 years. Sales of non-core assets totalled €551.7 million at the end of June 2025.

Robust balance sheet and successful financing

CPI Europe had a robust balance sheet structure as of 30 June 2025 with an equity ratio of 46.9% and a substantially lower net loan-to-value (net LTV) of 43.0%. Cash and cash equivalents amounted to €616.2 million. Approximately 96.5% of financial liabilities were hedged against changes in interest rates. CPI Europe was also successful in refinancing during the reporting period: financing of more than €330 million was concluded for the STOP SHOP portfolio in the Czech Republic, Serbia, Slovenia and Italy



and for an office property in Budapest. In addition, €129.6 million of the corporate bond due in 2027 was repurchased. These transactions further improved the maturity profile of debt.

The IFRS book value per share rose to €30.09. The EPRA NTA per share improved to €32.75 as of 30 June 2025, and reflects the net profit generated in the first half of 2025.

Adjusted portfolio strategy

CPI Europe and S IMMO aligned their corporate strategies and portfolio orientation in August 2025 with the asset classes of CPI Property Group. Specifically, the existing types of use office and retail were expanded to include the relevant asset classes and core markets of the parent company. This step is intended to further optimise the companies' investment profile through increased portfolio diversification. There will be no changes in the group-wide ESG strategy or the goal to provide tenants in all of the company's core markets with highly attractive properties.

The **half-year financial report by CPI Europe AG** as of 30 June 2025 will be available on the company's website under cpi-europe.com starting on 28 August 2025.

Interim report for the first half of 2025 by S IMMO AG

S IMMO AG published its results on the first half of 2025 yesterday. Total revenues rose to €184.9 million. This improvement resulted mainly from a good like-for-like performance. Rental income totalled €113.1 million.

Gross profit improved to €110.0 million, while EBITDA benefited from sound operating development and increased to €130.1 million. Net profit rose to €95.8 million compared with the same period last year. This increase was supported primarily by non-cash effects in financial results, a decline in administrative expenses, higher operating results and income from property sales. Earnings per share equalled €1.36.

Additional details are provided in the interim report for the first half of 2025 which is available on the S IMMO website under simmoag.at.

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