



NOVAL PROPERTY

re: purpose growth



Presentation to The Hellenic Fund & Asset Management Association

May **2026**

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Company Overview

Our DNA



A **fully integrated** real estate company led by a **highly experienced** management team.



Footprint across Greece, with emphasis in Athens, both in terms of development projects as well as **acquisition of commercial properties** that offer **high yield** and **value appreciation** potential.



Backed by a strong & committed shareholder (Viohalco) and supported by the European Bank for Reconstruction and Development (EBRD).



Ideally positioned to capitalize on **Greece's real estate market** prospects, having a **captive pipeline** of projects that can be developed to **unlock capital value** and **maximize income generation**.



Focus on developing or transforming old building stock into **environmentally certified properties** (LEED or BREEAM), in accordance with **high sustainability standards**.



A **dynamically growing** and **well-diversified** Real Estate Investment Company that aims to offer investors both capital growth potential and an attractive dividend yield.

Our Strategy

Execute on our **captive pipeline** of development projects

Actively manage our **portfolio**

Acquire and develop **new properties**

2025 Performance Snapshot

Key highlights

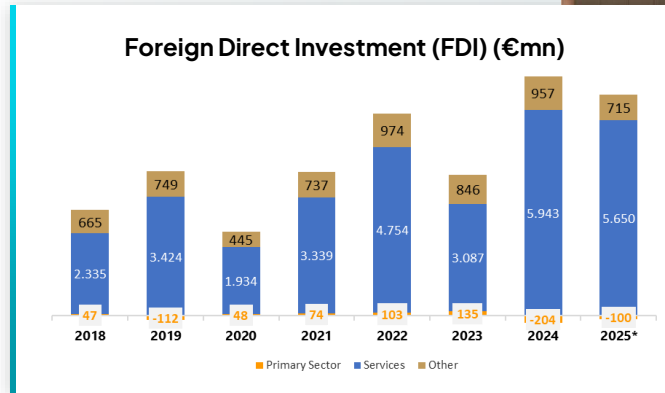
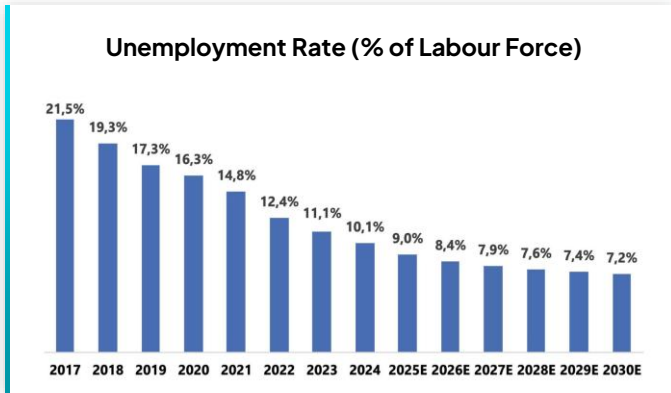
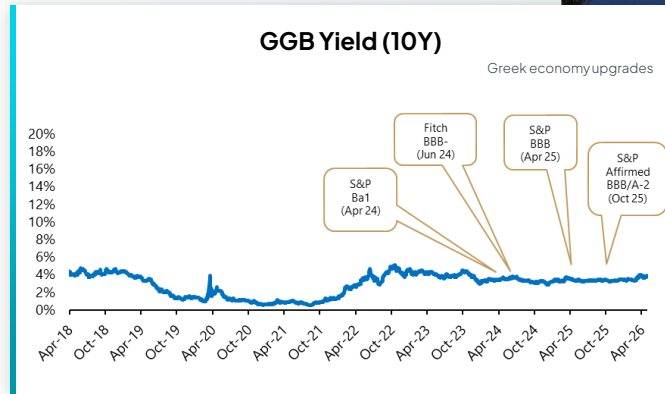
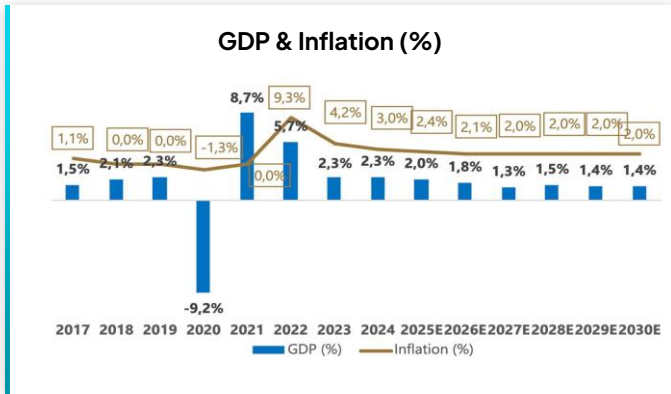
- **Delivered two new properties:** the **mixed-use** building 'Ardittos House' in Mets, Athens, and a **prime office** building on **16 Chimarras** street in Marousi, Attica
- **Signed lease agreement** during the construction phase of the project on 199 Kifisias Avenue
- **Maintained high occupancy levels, long WAULT** and attractive **Annualized Gross Rental yields** through active portfolio management
- **Generated resilient financial results** fully aligned with the company's strategy, which prioritizes **sustainable dividend growth** and **long-term value creation**

Key portfolio metrics ⁽¹⁾	€694 mn GAV ⁽²⁾	62 / 362,000 Properties / sqm GLA ⁽³⁾	€39.8mn Annualized Gross Rental Income (GRI) ⁽³⁾⁽⁴⁾
	7.2% Gross Rental Yield ⁽³⁾⁽⁴⁾	8.8 years WAULT ⁽⁵⁾⁽⁷⁾	98.0% Occupancy Rate ⁽³⁾
Key Financials ⁽¹⁾	€555mn (YE 2024: €519mn) NAV	€46.2mn FY 2024: €45.1mn) EBITDA	€26.2mn (FY 2024: €20.6mn) Adj. EBITDA ⁽⁶⁾⁽⁷⁾
	€18.3mn (FY 2024: €10.9mn) FFO ⁽⁷⁾	27.8% (YE 2024: 31.0%) LTV ⁽³⁾⁽⁷⁾	20.7% (YE 2024: 19.5%) Net LTV ⁽³⁾⁽⁷⁾

A modern, multi-story building with a facade of vertical white slats and large glass windows. The building is set in a landscaped courtyard with green grass, several trees, and a large, smooth, white rock sculpture. A paved walkway leads towards the building. The sky is blue with light clouds.

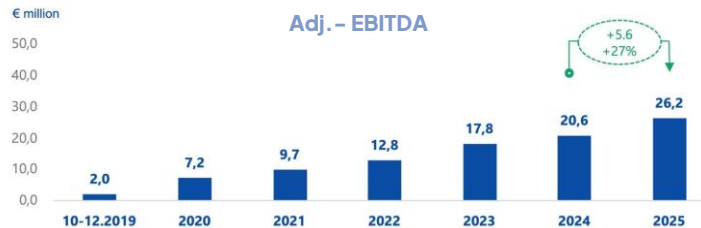
Financial Performance & Capital Structure

Positive Trends in Greek Economic Conditions



Sources: IMF October 2025, Bank of Greece, Bloomberg | * Provisional data

FY 2025 Financial Results



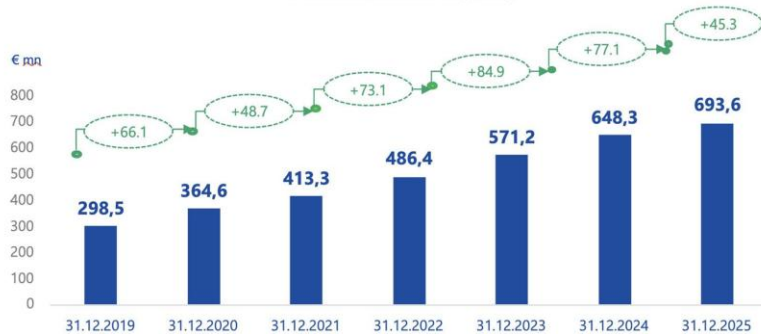
- **Solid rental revenue growth** continuing in 2025 (+13% vs. 2024), driven by equally strong contributions from the **retail and office** asset classes (+€1.7mn respectively vs. 2024), followed by the **industrial and hospitality** asset classes (+0.4mn respectively vs. 2024), and complemented by the **mixed-use** and **residential** asset classes (+€0.3mn vs. 2024)
- **Increased footfall** (+7% vs. 2024) and **robust consumer sales** (+12% vs. 2024) at our retail assets showcase how our strategy **elevates the retail experience** by reshaping the tenant mix, boosting off-peak visitation, and transforming our assets into **lifestyle destinations**
- The **€4.4mn YoY increase** in rental revenue is driven by €2.6mn from **new leases** (58%), €0.9mn from **turnover rents** (22%), €0.5mn from **indexation** increases (11%) and €0.4mn from **renewals & renegotiations** (9%)
- **Double digit growth** (+27% vs. 2024) in **operational profitability** (Adj.-EBITDA) fueled by robust rental revenue expansion and operational cost efficiencies, propelled **operating cash flows** (FFO +68% vs. 2024)

* Starting with the fiscal year 2024, the Company has elected to include interest income earned on deposits in the calculation of Funds from Operations in line with general practices applied in the sector it operates. The amount for the period ending 31 December 2025 is at EUR 1.1 million (31 December 2024: EUR 2.2 million)

Based on data as reported in the Financial Statements in accordance with IFRS

FY 2025 Financial Results

Gross Asset Value (GAV)



Net Asset Value (NAV) & NAV per share*



- **Investment portfolio grew** by €45.3mn in 2025 (+7% vs. 2024) mainly driven by **capital expenditure** of €22.9mn, **fair value gains**** of €20.2mn and an increase of €2.1mn in the **JV Participation and related shareholder loan**

- **Net asset value increased** by €35.8mn in 2025, representing a **+7% rise** compared with 31.12.2024, following the €5.4mn dividend distribution to shareholders and the €1.0mn progress of the **share buyback program**

* Number of shares has been adjusted for the reverse split 1/2.5 that took place in 2023

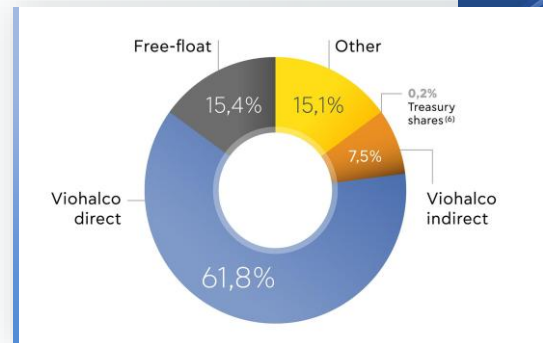
** The amount includes the operating results from our shareholder loan and Participation at the JV (The Grid), measured under the net equity method

Capital Structure

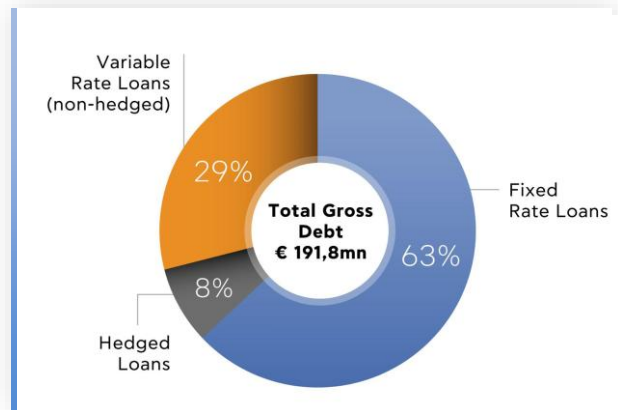
Debt Key Figures ⁽¹⁾ (in € mn unless otherwise stated)

Cash and Cash equivalents	47,6
Gross Debt (excl. Lease Liabilities)	187,6
Gross LTV (%)	27,8%
Net LTV (%)	20,7%
Weighted Average cost of Debt (WACD %) ⁽²⁾	2,8%

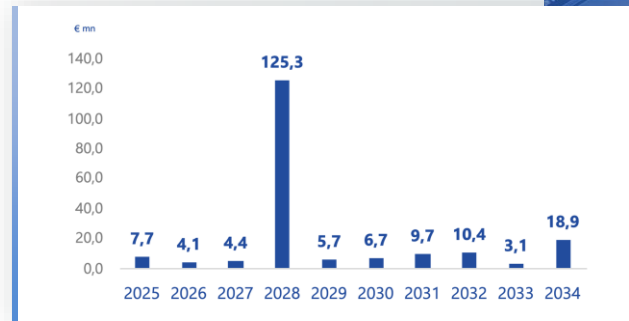
Shareholder Structure



Total Gross Debt Split by Rate Type ^(2,5)



Debt Amortization Schedule ^(2,4)

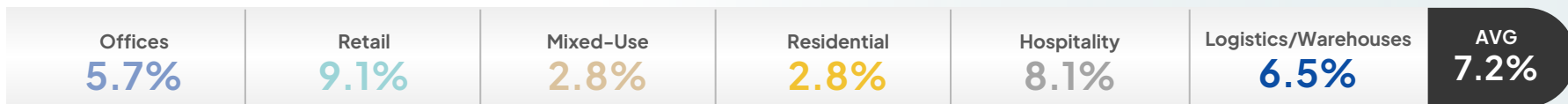




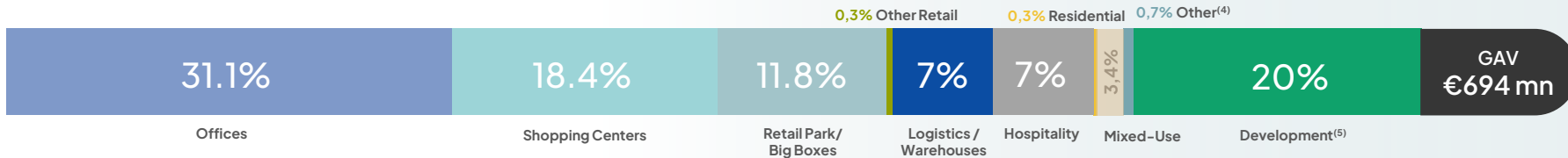
Portfolio Overview

Attractive Risk-adjusted returns from a well-balanced portfolio

Average Gross Rental Yield per Asset Class ⁽¹⁾⁽³⁾ → **Robust yield generation** from our income-producing asset classes



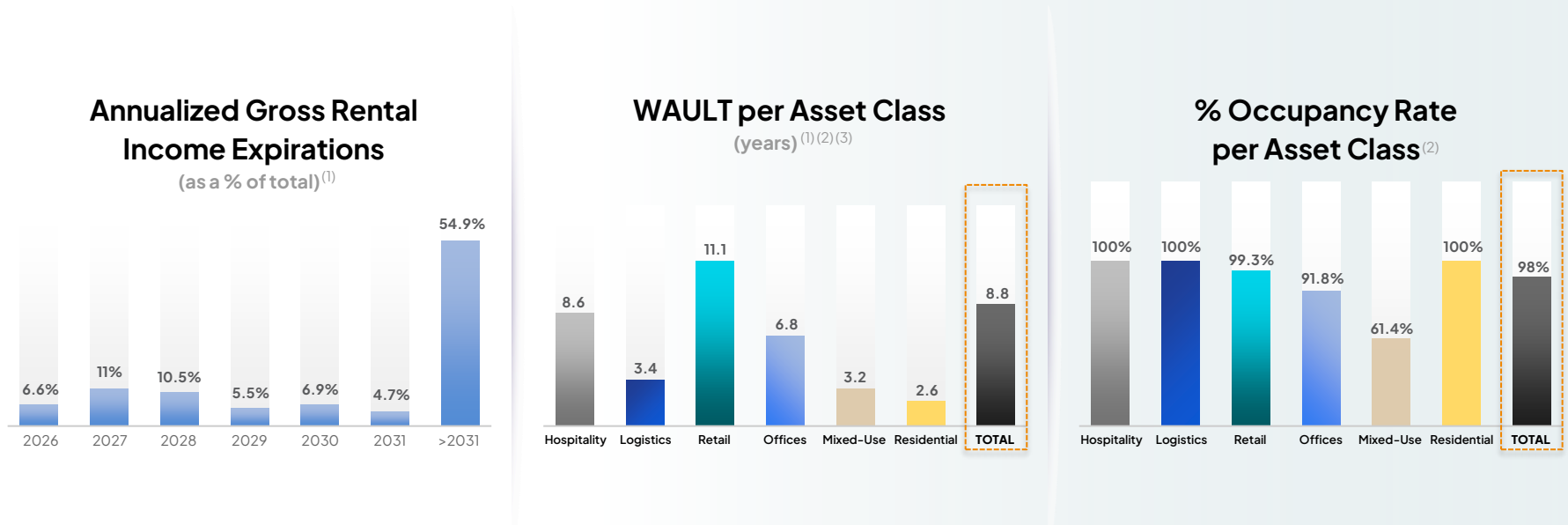
GAV per Asset Class ⁽²⁾⁽³⁾ → Maintaining **portfolio balance** through disciplined asset allocation



Annualized Gross Rental Income by Asset Class → **Diversified income across asset classes and tenants**



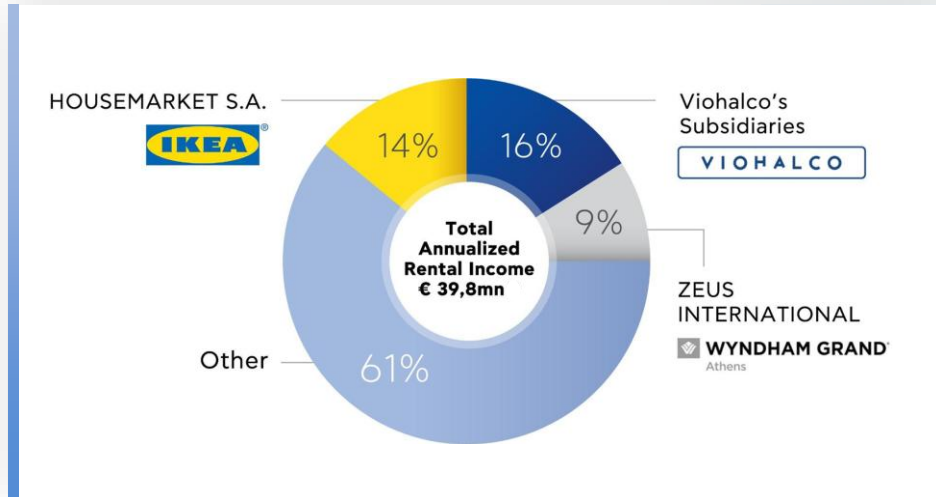
Healthy lease terms and diversified tenant mix that support stable cash flows



- 8.8 WAULT based on the minimum contractual expiration of the leases (excluding tenant extension rights)⁽³⁾
- 100% of the rents indexed to inflation rate providing protection against inflation

Healthy lease terms and diversified tenant mix that support stable cash flows

Strong and Diversified Tenant Mix



Tenant Mix (Indicative)



Major Income-producing Properties



River West & RW Open
ATHENS

GAV (1): €127.6mn
GLA: 37,702 sqm
Completion: 2021



Mare West
CORINTH

GAV (1): €21.6mn
GLA: 13,048 sqm
Completion: 2015



IKEA
ATHENS

GAV (1): €60.5mn
GLA: 25,124 sqm
Completion: 2008



The Orbit
ATHENS

GAV (1): €100.9mn
GLA: 17,832 sqm
Completion: 2019



Butterfly
ATHENS

GAV (1): €14.7mn
GLA: 2,619 sqm
Completion: 2019



16 Chimarras
ATHENS

GAV (1): €44.3mn
GLA: 6,092 sqm
Completion: 2025



Wyndham Grand 5* Hotel
ATHENS

GAV (1): €43.8mn
GLA: 23,525 sqm
Completion: 2016



Mandra
ASPROPYRGOS

GAV (1): €11.0mn
GLA: 9,814 sqm
Completion: 2024



Ardittos House
ATHENS

GAV (1): €23.4mn
GLA: 2,586 sqm
Completion: 2025

Projects **completed**

“Ardittos House”

Mets, ATHENS



DESCRIPTION

Repurpose and renovation of a mixed-use building (residential & office)

GBA 4,258 sqm	CAPEX c. €12mn	GLA (main use) 2,586 sqm + 11 parking spaces
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CERTIFICATION

LEED Gold / Energy Performance Certificate (Highest level)

STATUS

Construction Completed: 2025

Leasing Status: c. 66% of residential & 45% of office GLA

16, Chimarras str.

Marousi, ATHENS



DESCRIPTION

Development of an additional office building on existing property (Build-to-Suit)

GBA 20,769 sqm	CAPEX c. €35mn	GLA 6,092 sqm + 328 parking spaces
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CERTIFICATION

LEED Gold / Energy Performance Certificate (Highest level)

STATUS

Construction Completed: 2025

Leasing Status: c. 84% Leased & c. 16% Own-use

“K199” Kifissias Ave.

Marousi, ATHENS



DESCRIPTION

Renovation / refurbishment of an existing office building

GBA 6,675 sqm	CAPEX c. €14mn	GLA 4,196 sqm + 31 parking spaces
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EXPECTED CERTIFICATION

LEED Gold / Operationally Decarbonized/ Energy Performance Certificate (Highest level)

STATUS

Construction completed: Feb.2026

Released %: c. 34% of office space GLA

Projects in progress

“The Grid” 10-12, Chimarras str.

Marousi, ATHENS



DESCRIPTION

Development of an office campus (through the JV “The Grid S.A. at 50%”)

GBA 61,520 sqm	Est. CAPEX c. €57mn	GLA 27,955 sqm + 577 parking spaces
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EXPECTED CERTIFICATION

LEED Platinum / Energy Performance Certificate (Highest level)

STATUS

Construction Completed / Leasing Status: c. 47% of office space GLA

252, Pireos str.

Tavros, ATHENS



DESCRIPTION

Urban regeneration and repurposing of former industrial buildings into offices, hotel, residences, museum, sports facilities etc.

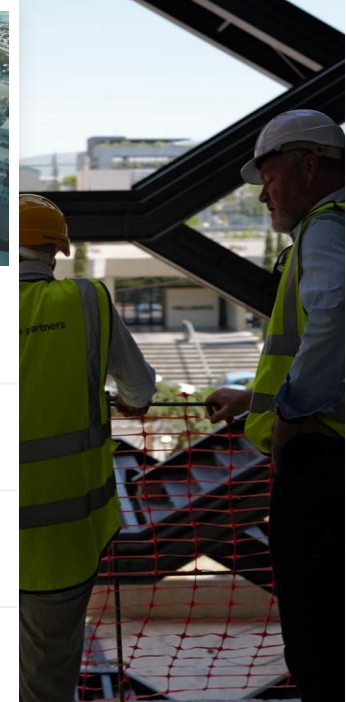
GBA 106,000 sqm	Est. CAPEX c. €250mn	GLA 56,045 sqm
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EXPECTED CERTIFICATION

LEED/LEED Neighborhood Development or BREEAM Communities

STATUS

Permitting and concept design phase





Sustainable Properties

Delivering Sustainable Properties

INVESTMENT STRATEGY



Transforming old building stock into modern, sustainable and energy efficient properties that are in high demand and not readily available in the Greek Real Estate Market.









Placing particular emphasis on the development and management of sustainable certified assets while respecting the local needs of the communities and the environment.



Assessment of buildings' environmental and social impact

CURRENT SUSTAINABLE PORTFOLIO

					
Asset name: THE ORBIT	Asset name: BUTTERFLY	Asset name: MARE WEST	Asset name: MANDRA CENTER	Asset name: CHIMARRAS16B	Asset name: ARDITTO HOUSE
Asset Class: Office	Asset Class: Office	Asset Class: Retail Park	Asset Class: Logistics	Asset Class: Office	Asset Class: Mixed-Use
Certification: LEED Platinum (2020)	Certification: LEED Gold (2019)	Certification: BREEAM In-Use (2025)	Certification: LEED Gold (2024)	Certification: LEED Gold (2025)	Certification: LEED Gold (2025)
Strategy: Complete construction/reposition	Strategy: Complete construction/reposition	Strategy: Repurpose (industrial to retail)	Strategy: Repurpose (industrial to Logistics Centre) LEED Gold (2025)	Strategy: 84% Leased & c. 16% Own-use	Strategy: Complete construction/reposition



Future prospects

Focused Strategy, Strong Expectations 2026



Focused on delivering and leasing up our ongoing projects



Advancing the development of our captive pipeline



Selectively target new investments to complement our portfolio



Growth catalysts

- Consumer sales of our retail assets continue to grow
- Successful lease-up performance
- Further decrease of interest rates

Potential challenges

- Timely completion of our developments
- Stable economic environment

Appendix

The background of the slide features a series of vertical rays radiating from the bottom center. The rays are colored in alternating shades of blue and brown, creating a fan-like effect that expands upwards.

Financials | Statement of Financial Position – IFRS

Amounts in € '000s	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024	31.12.2025
Assets						
Non-current assets						
Investment property	377.028	416.293	483.963	557.312	616.703	657.588
Property and equipment	539	663	746	835	799	7.177
Rights of use	2.596	2.825	2.586	2.751	2.773	425
Intangible assets	269	247	214	181	146	89
Participations in JV	-	8.252	11.263	22.503	31.063	32.398
Shareholders' loan to JV	-	-	-	-	9.586	10.395
Derivatives	-	-	2.373	1.366	1.094	1.021
Other long-term assets	1.303	2.446	2.557	2.356	3.891	3.750
	381.734	430.726	503.702	587.304	666.054	712.843
Current assets						
Trade and other assets	12.398	8.159	4.841	7.752	7.024	6.579
Derivatives	-	-	487	605	364	270
Cash and cash equivalents	4.531	129.092	88.316	74.578	72.789	47.648
	16.929	137.250	93.644	82.935	80.177	54.497
Total assets	398.664	567.976	597.347	670.239	746.231	767.341
Equity						
Share capital	247.322	247.322	268.668	268.668	316.080	316.080
Share Premium	-	-	5.956	5.956	6.643	6.643
Statutory Reserve	-	-	-	-	-	2.050
Treasury shares	-	-	-	-	-	(671)
Reserves	4.062	1.838	2.477	1.588	1.075	1.989
Retained earnings	30.536	65.745	88.753	151.178	195.302	228.809
Total equity	281.920	314.904	365.854	427.390	519.099	554.899
Liabilities						
Long – term liabilities						
Borrowings	62.469	172.184	200.168	203.467	184.420	180.281
Lease Liabilities	16.090	15.817	13.208	13.314	13.871	13.750
Derivatives	1.026	382	-	-	-	-
Retirement benefit obligations	29	38	55	73	78	77
Other Non-current liabilities	-	-	-	-	2.758	2.844
	79.613	188.420	213.431	216.854	201.127	196.952
Short – term liabilities						
Borrowings	27.483	57.081	10.486	11.167	11.506	7.353
Trade and other payables	8.809	6.969	6.721	12.816	12.340	6.479
Current tax liabilities	511	255	551	1.662	1.725	1.175
Lease Liabilities	328	348	303	350	434	483
	37.131	64.652	18.061	25.995	26.005	15.490
Total liabilities	116.744	253.072	231.493	242.849	227.132	212.442
Total equity and liabilities	398.664	567.976	597.347	670.239	746.231	767.341

Any deviations
in total amounts
are due to rounding

Financials | Income Statement – IFRS

Amounts in € '000s

01.01 - 31.12.2020 01.01 - 31.12.2021 01.01 - 31.12.2022 01.01 - 31.12.2023 01.01 - 31.12.2024 01.01 - 31.12.2025

Continuing Operations

Revenue	13.876	15.937	24.880	29.339	33.417	37.788
Net gain / (loss) from fair value adjustment of investment property	(4.323)	27.475	18.208	47.640	24.497	20.188
Impairment of right of use assets	-	(61)	-	-	-	-
Direct property related expenses	(2.681)	(3.247)	(4.987)	(3.062)	(2.884)	(1.908)
Property taxes – levies	(2.076)	(2.590)	(2.534)	(2.787)	(2.904)	(3.212)
Personnel expenses	(1.360)	(2.618)	(3.546)	(3.915)	(5.351)	(4.318)
Other operating expenses	(900)	(1.058)	(1.990)	(2.469)	(2.198)	(2.127)
Net Impairment loss on financial assets	(59)	(31)	32	(98)	(221)	(300)
Gains / (losses) on derecognition of financial assets measured at amortized cost	-	-	-	-	-	(89)
Gain/(Loss) from derecognition of financial assets carried at amortized cost	(248)	-	-	-	-	-
Gain/(Loss) from property sale	-	101	-	(3)	6	(0)
Depreciation of property and equipment	(126)	(199)	(204)	(238)	(389)	(430)
Other income	625	3.126	996	716	714	219
Operating profit	2.727	36.835	30.854	65.123	44.686	45.811
Interest income	2	1	57	2.015	5.906	3.008
Finance costs	(3.947)	(3.430)	(5.362)	(8.518)	(8.315)	(6.659)
Portion of gain/(loss) from participation in joint ventures	-	2.227	(239)	8.840	8.561	1.335
Profit before tax	(1.218)	35.633	25.310	67.460	50.837	43.494
Taxes	(324)	(429)	(830)	(2.853)	(3.573)	(2.501)
Profit after tax	(1.542)	35.204	24.479	64.607	47.264	40.993

Any deviations in total amounts are due to rounding

NAV break-down, a-EBITDA & FFO

Amounts in € '000s	31.12.2019	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024	31.12.2025
Shareholders' Equity	253.688	281.920	314.904	365.854	427.390	519.099	554.899
Number of Shares* Adj. for RS 1/2,5	90.143	98.929	98.929	107.467	107.467	126.432	126.432
NAV per share* in €	2,81	2,85	3,18	3,40	3,98	4,11	4,39

Funds from Operations (FFO)			Adjusted EBITDA (Adj.-EBITDA)		
(amounts in '000 €)	01.01- 31.12.2025	01.01- 31.12.2024	(amounts in '000 €)	01.01- 31.12.2025	01.01- 31.12.2024
Profit / (Loss) after tax	40.993	47.264	Profit / (Loss) before tax	43.494	50.837
Plus: Depreciation	430	389	Plus / (Less): Loss / (Profit) from investment property fair value adjustment	(20.188)	(24.497)
Plus / (Less): Share of loss / (profit) from participations in joint ventures	(1.335)	(8.561)	Plus: Depreciation	430	389
Plus / (Less): Loss / (Profit) from investment property fair value adjustment	(20.188)	(24.497)	Less: Financial Income	(3.008)	(5.906)
Plus / (Less): Loss / (Profit) from sale of investment properties	0	(6)	Plus: Financial Expenses	6.659	8.315
Plus / (Less): Net loss / (gain) from modification of terms of loan agreements	(710)	(2.727)	Plus / (Less): Share of loss / (profit) from participations in joint ventures	(1.335)	(8.561)
Less: Capitalization of interest	(877)	(947)	Plus / (Less) Net non-recurring expenses / (income)	(176)	(217)
Plus / (Less) : Net impairment loss of financial assets	300	221	Plus / (Less) : Net impairment loss of financial assets	300	221
Plus / (Less) : Adjustments for non-cash and non-recurring items	(275)	(253)			
FFO	18.338	10.884	a-EBITDA	26.177	20.582

* Number of shares has been adjusted for the reverse split 1/2.5 that took place in 2023
Any deviations in the total amounts are due to rounding

Analysis per Type of Asset

(In '000 €)	Number of Properties ⁽¹⁾	Fair Value as at 31.12.2025 ⁽²⁾	% of total	G.L.A. (sq.m.) ⁽³⁾	% of total	Annualized rental income as at 31.12.2025 ⁽⁴⁾	% of total	WAULT (years) ⁽⁸⁾ Based on contractual termination of the leases	WAULT (years) ^(8,9) Based on the minimum contractual termination of the leases	WAULT (years) ^(8,10) Based on the maximum contractual termination of the leases	Gross yield (%) ⁽⁵⁾	Occupancy rate (%) ⁽⁶⁾
Retail (Shopping Centres / Retail Park / Big Box)	7	211.609	30,5%	78,2	21,6%	19.187	48,2%	11,1	8,5	13,1	9,1%	99,3%
Office buildings ⁽¹¹⁾	10	216.038	31,1%	44,3	12,2%	12.349	31,0%	6,8	6,1	8,7	5,7%	91,8%
Hospitality	3	48.799	7,0%	26,1	7,2%	3.951	9,9%	8,6	8,6	8,6	8,1%	100,0%
Industrial (Warehouses and Logistics)	11	48.239	7,0%	117,3	32,4%	3.154	7,9%	3,4	3,4	4,3	6,5%	100,0%
Residential	1	1.819	0,3%	0,4	0,1%	52	0,1%	2,6	1,6	2,6	2,8%	100,0%
Mixed Use	1	23.364	3,4%	2,7	0,7%	650	1,6%	3,2	3,2	4,5	2,8%	61,4%
Subtotal	33	549.868	79,3%	269,0	74,3%	39.344	98,8%	8,8	7,3	10,4	7,2%	98,0%
Development	19	96.260	13,9%	93,0	25,7%	473	1,2%					
Other ⁽⁷⁾	9	4.677	0,7%	-	0,0%	-	0,0%					
Total	61	650.805	93,8%	362,0	100,0%	39.817	100,0%					
Loan and Participation (JV)	1	42.793	6,2%	-	0,0%	-	0,0%					
Total	62	693.598	100,0%	362,0		39.817	100,0%					

Any deviations in the total amounts are due to rounding.

Source: Company data

(1) The categorization is based on the main use of each property, except for the category Development, which includes properties intended or under development from all asset classes, in order to achieve their optimal utilization.

(2) Represents the fair value of the properties and right-of-use asset, accordingly

(3) Refers to Gross Leasable Area and not Gross Building Area (as disclosed in the Company's Investment Schedule)

(4) The annualized rent is calculated as the current monthly rent agreed under each lease agreement as of 31.12.2025 multiplied by 12 months (without considering the future CPI, including turnover rent of approximately €5.0million)

(5) Gross Yield is calculated as the Annualized Rent for a property or portfolio category divided by its Fair Value. For the purposes of calculating the Gross Yield, properties included in category Development and Other are not included

(6) Occupancy rate is calculated for all categories except Development and Other

(7) Category "Other" includes property that is not planned for development as of the date of this report, as well as owner occupied property

(8) WAULT is calculated for all categories except Development and Other

(9) Based on the minimum contractual termination of the leases, taking into account early termination rights

(10) Based on the maximum contractual termination of the leases, taking into account all the unilateral extension rights of the tenants

(11) The two office properties at Chimarras 16 are accounted separately for the purpose of calculating the total number of office buildings, while in the Investment Schedule are shown as one property.

Geographical Sector Analysis & Gross Asset Value

(in '000 €)	Number of Properties	Fair Value at 31.12.2025 ⁽¹⁾	% of total	G.L.A. (sq.m.) ⁽²⁾	% of total	Annualized Rental Income ⁽³⁾	% of total	Occupancy rate ⁽⁴⁾
Greece (Total)	60	643.822	98,9%	358,4	99,0%	39.609	99,5%	98,9%
Athens	38	584.365	89,8%	241,5	66,7%	36.290	91,1%	98,5%
Thessaloniki	4	9.970	1,5%	45,0	12,4%	681	1,7%	100,0%
Rest of Greece	18	49.487	7,6%	72,0	19,9%	2.639	6,6%	99,4%
Bulgaria	1	6.983	1,1%	3,6	1,0%	207	0,5%	33,7%
Total	61	650.805	100,0%	362,0	100,0%	39.817	100,0%	98,0%
Participation (JV)	1	42.793						
Total	62	693.598		362,0		39.817		

Gross Asset Value (amounts in '000 €)	31.12.2025
Investment Property ⁽⁵⁾	657.588
Less Lease Liability ⁽⁶⁾	12.791
Owner occupied Property at Fair Value ⁽⁷⁾	6.008
Total Investments without JV participation	650.805
"Grid" participation ⁽⁸⁾	32.398
Shareholders' Loan ⁽⁹⁾ to the "Grid"	10.395
Total Investments including JV participation (GAV)	693.598

Loan to Value (LTV) ⁽¹⁰⁾ (%)	31.12.2025
Total Debt Liabilities (incl. Leases)⁽⁵⁾	192.794
Gross Asset Value (GAV)	693.598
LTV	27,8%

Net Loan to Value (Net LTV) (%)	31.12.2025
Total Debt Liabilities (incl. Leases)	192.794
Less: Cash and Cash equivalents	(47.648)
Less: Restricted cash	(1.708)
Total Net Debt Liabilities	143.438
Gross Asset Value ⁽⁵⁾	693.598
Net LTV	20,7%

Any deviations in the totals are due to rounding

Source: Company data

(1) Represents the fair value of the properties and right-of-use asset, accordingly

(2) Refers to Gross Leasable Area and not Gross Building Area (as disclosed in the Issuer's Investment Schedule)

(3) The annualized rent is calculated as the current monthly rent agreed under each lease agreement on 31.12.2025 multiplied by 12 months (without considering the future CPI, including turnover rent of approximately €5.0 million)

(4) Occupancy rate is calculated for all categories except Development and Other

(5) As reported in reviewed Financial Statements

(6) Amount represents the lease liability related to property "Retail Stores - 1-3-5, Proodou Str." and a parking lot at Floias e Str., as reported in the Financial Statements according to IFRS

(7) Amount represents fair value of the owner occupied property

(8) Amount represents the JV Participation as reported in Financial Statements according to IFRS

(9) Amount represents the shareholder loan principal in the JV

(10) The 31.12.2024 ratio has been restated according to this calculation.

Glossary

Financials		
1	Adj. EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization adjusted for (gain)/loss from fair value adjustment of investment property, gain/loss from impairment on financial assets, (gain)/loss from sale of investment property, non-recurring (income)/expense and (gain)/ loss from equity method investments
2	Adjusted Total Assets	Total Assets excluding Intangible Assets (excl. goodwill) and leasing obligations
3	CAPEX	Capital Expenditure
4	EBITDA	Earning Before Interest, Taxes, Depreciation, Amortization
5	FFO	Funds From Operations is calculated as Net Income plus Depreciation & Amortization, Plus/(Minus) Loss/(Gain) from Fair Value Adjustment of Investment Property, Plus /Minus Loss/(Gain) from Participation in Joint Ventures, Plus/(Minus) Property Sales Losses /(Gain), Plus/ Minus Non-Recurring Loss/Gain, Minus Interest Income
6	GAV	Gross Asset Value refers to Fair Value of Investment Property & Participations
7	GBA	Gross Built Area
8	GLA	Gross Leasable Area
9	LTV	Loan To Value (Bank Debt & Green Bond incl. Leases)/ Investment Property based on Investment Schedule & Participations
10	Net LTV	Net Loan To Value (Bank Debt & Green Bond, incl. Leases Minus Cash and Cash Equivalents)/ Investment Property based on Investment Schedule & Participations
11	Market Cap	Market Capitalization
12	NAV	Net Asset Value (Total Equity)
13	WAULT	Weighted Average Unexpired Lease Term
Other		
1	c.	circa
2	bn	Billion
3	BoD	Board of Directors
4	CBD	Central Business District
5	CEO	Chief Executive Officer
6	CFO	Chief Financial Officer
7	CIO	Chief Investment Officer
8	FDI	Foreign Direct Investment
9	GDP	Gross Domestic Product
10	GGB	Greek Government Bond
11	Ind.	indicatively
12	mn / m	Million
13	REIC	Real Estate Investment Company (Trust)
14	SEE	Southeastern Europe
15	sqm	Square metres
16	TBD	To Be Defined
17	YoY	Year on Year

Footnotes

p.5 (1) As of and for the 12m-period ending 31.12.2025, unless otherwise stated. (2) Gross Asset Value refers to Investment Schedule adding the participation of 50% in the JV "THE GRID SA" (€32mn) and the Shareholder Loan (€10mn) (3) Company data (4) Based on annualized contracted rent in relation to income-producing assets only (5) Based on the contractual expiration of the leases, excluding break options (6) Main difference from EBITDA is due to Fair Value gains, 20.2mn (7) Refer to appendix for detailed calculations

p.10 (1) All data as reported in the Financial Statements in accordance with IFRS, unless otherwise stated. (2) Company data (3) Lease liabilities concerning three properties as well as other operational lease liabilities (4) Represents scheduled annual debt amortizations (5) Excluding Lease liabilities (6) The Company commenced its Share buy-back program in September 2025 with the aim to collect 400,000 of its own shares

p.12 All data as of 31.12.2025. Any deviations in total percentages are due to rounding. (1) Income producing assets only (2) Gross Asset Value refers to Investment Schedule adding the participation of 50% in the JV "THE GRID SA" (€32mn), including the SH Loan (€10mn) (3) Company Data in terms of Gross Asset Value and Annualized Rental Income (4) Category "Other" includes non-core properties from all asset classes, that are not held for development as well as owner-occupied property. This asset category is not included in the income-producing portfolio. (5) Category "Development" includes properties from all asset classes, that are held for development or to be repurposed. This asset category is not included in the income-producing portfolio.

p.13 (1) Company data as of 31.12.2025. Any deviations in total percentages are due to rounding (2) WAULT in terms of Annualized Gross Rental Income in regards to income-producing portfolio only. Occupancy in regards to income-producing portfolio only. (3) Based on the minimum contractual expiration of the leases, excluding break options.

p.15 (1) All data as of 31.12.2025 in accordance with the Investment Schedule. (2) The annualized rent is calculated as the current monthly rent agreed under each lease agreement as of 31.12.2025 multiplied by 12 months (without considering the future CPI, including provision of variable rent of approximately €5mn).

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