



ARCONA CAPITAL

P R E S S R E L E A S E

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Arcona Property Fund N.V. publishes annual report 2025

Arcona Property Fund N.V. (the "Fund"), a listed real estate fund focused on Central and Eastern Europe, publishes its Annual Report 2025. The year was marked by a continuation of the Monetisation Process that started in 2023, resulting in a smaller portfolio and a strengthened financial position. As a result of revaluations and divestments, the result was negative.

Strategic Progress and Portfolio Transformation

Throughout 2025, the Fund has repositioned its portfolio in a gradually stabilizing, but still complex real estate market. Although macroeconomic conditions improved compared to previous years, valuation pressures and selective market liquidity remained determinants of the transaction landscape.

In this context, the Fund has completed two divestments, including the sale of Palmovka Point in Prague 28% above valuation and the sale of Letná 45 in Košice below valuation, the outcome of which was significantly influenced by local market conditions and timing. In addition, the Fund had to transfer the Bydgoszcz land lease to the Cooperative for which legal proceedings were initiated against them. As a result of these transactions, the number of buildings in the portfolio has been reduced from 19 to 16, with a total value of approximately EUR 49.9 million (2024: EUR 69.0 million).

This decrease in portfolio size is a direct outcome of the initiated Monetisation Process and reflects the Fund's focus on realizing value, servicing debt and returning capital to shareholders.

Financial results

Financial performance in 2025 was significantly impacted by divestments and valuation fluctuations. The Fund reported a net loss after tax of EUR 4.35 million (2024: EUR 30,000 loss), mainly due to indirect valuation effects and the sale of Letná 45 below the most recent valuation.

Gross rental income for 2025 amounted to EUR 7.39 million (2024: EUR 8.83 million) and net rental income amounted to EUR 3.27 million (2024: EUR 4.41 million), which is directly related to the smaller portfolio. On a like-for-like basis, the performance of the remaining assets remained broadly stable.

The triple net asset value per share (NNNAV) decreased by 9.8% to € 9.66. The stock price remained relatively stable throughout the year.

Operational performance

Operational performance was impacted by the vacancy of EOS Business Park in Romania following the departure of tenant Danone. This resulted in a decrease in occupancy to 82.1% (2024: 85.7%) and a decrease in value. At the same time, the Fund continued to focus on active asset management and the retention of tenants to support the stability of the portfolio.

Balance sheet and financing

The financial position of the Fund was significantly strengthened during 2025. The proceeds from divestments were mainly used to repay loans and improve the liquidity position. The loan-to-value ratio remained stable at around 33%, while solvency increased significantly.

Important events after the balance sheet date

Following the reporting period, the Fund further strengthened its funding structure through the successful refinancing of the Hypo NOE bank loan, extending its maturity to 2031 and through the full repayment of the loan from Patria Bank. Various investor loans at NV level have also been repaid and interest rates have been lowered. These steps have improved the debt repayment profile and further reduced the financing risk.

The Annual General Meeting (AGM) will be held on June 24, 2026. At this meeting, the management Board will present the strategic plan for the future together with the Supervisory Board. The convocation and agenda for the AGM will be published on the Fund's website in due time. The 2025 annual report is available on the website (www.arconapropertyfund.nl).

For more information, please visit the website of Arcona Property Fund N.V.

END OF PRESS RELEASE

Arcona Property Fund N.V. invests in commercial real estate in Central Europe. Shares of the Fund (ISIN code NL0006311706) are tradable on a daily basis via Euronext Amsterdam as a closed-end investment fund.

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