

PRESS RELEASE

**EPH European Property Holdings PLC (the ‘Company’) announces
Third Quarter 2022 Financial Update**

30 November 2022, Nicosia, Cyprus / Ad hoc announcement pursuant to Art. 53 LR

- As announced earlier, on 1 November 2022, shareholders granted authority to the Board of Directors to sell the entire Russian portfolio of EPH Group including their Cyprus and German holding companies within the framework of a management buy-out and to structure the respective transactions at terms defined by the Board of Directors and which shall be in the best interest for the Company and its shareholders. The structuring of the transactions is still ongoing, but the disposal is expected to be finalized before the year-end 2022. For the sake of clarity, the summary on the operating performance and financial position of the Company for 9 months up to 30 September 2022 below is given including Russian portfolio, if not specified otherwise.
- In Q3 2022, there were no significant changes in the Company’s financial position and/or structure of its balance sheet in comparison to the published semi-annual report, given that fair value of investment properties was not revaluated as at 30 September 2022.
- Net rental income (NRI) increased from EUR 41.4 million in 9 months of 2021 to EUR 52.04 million in 9 months of 2022. NRI of European properties increased by EUR 3.91 million in comparison to the prior period, of which EUR 3.19 million relate to QBC 1,2&7 and is explained generally by the expiration of rent-free periods granted to the tenants in 2021.
- Performance of the Russian properties in RUB did not change. Due to strengthening of average RUB against EUR by 20%, NRI of the Russian segment in EUR increased accordingly (by EUR 7.7 million as compared to the same period of 2021).
- Refurbishment of the LASS 1 project in Vienna is in its final stage and expected to be completed by the year-end. In Q3 2022 the first tenant already moved into the building, followed by other tenants in October and December. Due to the rent-free periods granted to the tenants, the performance of LASS 1 is expectedly marginal so far..
- The overall financing costs decreased from EUR 26.09 million to EUR 22.69 million, mainly as a result of decrease of interest rates on the bonds issued by the Company effective from 1 April 2022.
- Volatility of RUB, being the currency of the Group’s operations in Russia, and to some extent USD, being the currency of certain valuations and group liabilities, continues to influence the Company’s operating results and net asset value in presentation currency (EUR) in Q3 2022.

EPH European Property Holdings PLC is an investment company listed on SIX Swiss Exchange. Additional information on EPH European Property Holdings PLC is available by contacting Anna Bernhart Tel: +41 44 503 5400 or at contact@europeanpropertyholdings.com.