# CTP N.V. Financial Highlights

## H1 2021

Results presentation of Aug. 11th, 2021

Parkmakers

by CTP.

# H1 2021: the BIG Numbers

**16.8%**
EPRA EARNINGS GROWTH [1]

**1.2**
million m$^2$
UNDER CONSTRUCTION

**30.8%**
MARKET SHARE NEW LEASING [2]

**€ 146**
million
NET VALUATION RESULT [3]

**11.8%**
YIELD ON COST

**€ 0.17**
INTERIM DIVIDEND PER SHARE

**25.3%**
MARKET SHARE OF GLA [2]

1. Company specific H1 2020 vs H1 2021
2. For core markets CZ, RO, HU, SK, Source: CBRE, in Q2 2021. GLA calculated at end Q2
3. Includes only development activity through H1 2021. No revaluation of the standing portfolio was undertaken in H1 2021

# CTP H1 2021 Highlights

1

- **Development profitibility continued**
- GLA 2021 on track to exceed IPO guidance
- 1.2 million under construction
- YoC 11.8%
- pre-let 73%

2

- **Strong performance from income-producing portfolio**
- Portfolio increased 14% Y-o-Y to 6.6 mln m²
- implied conservative valuation yield of 5.9%
- annualised rent roll increased Q-on-Q to € 380 mln. (+4%)
- occupancy remained stable at 95%

3

- **Grew our market leading position**
- Overall market grew 409,000 m²
- CTP Share of market take-up was 30.8% in Q2 2021
- CTP's leading market share grew to 24.9% in Q2 2021 [1]

4

- **Strategic land bank position**
- Land bank acquisitions accelerated total controlled now 14.7 mln m² to extend development horizon at leading Y-o-C

5

- **Interim dividend of € 0.17** per share, being 75% of H1 2021 company adjusted EPRA earnings
- scrip dividend, cash alternative offered

6

- **Favourable outlook YE 2021**
- company-adjusted EPRA EPS around € 0.50

Full Speed 10 million m² 2023

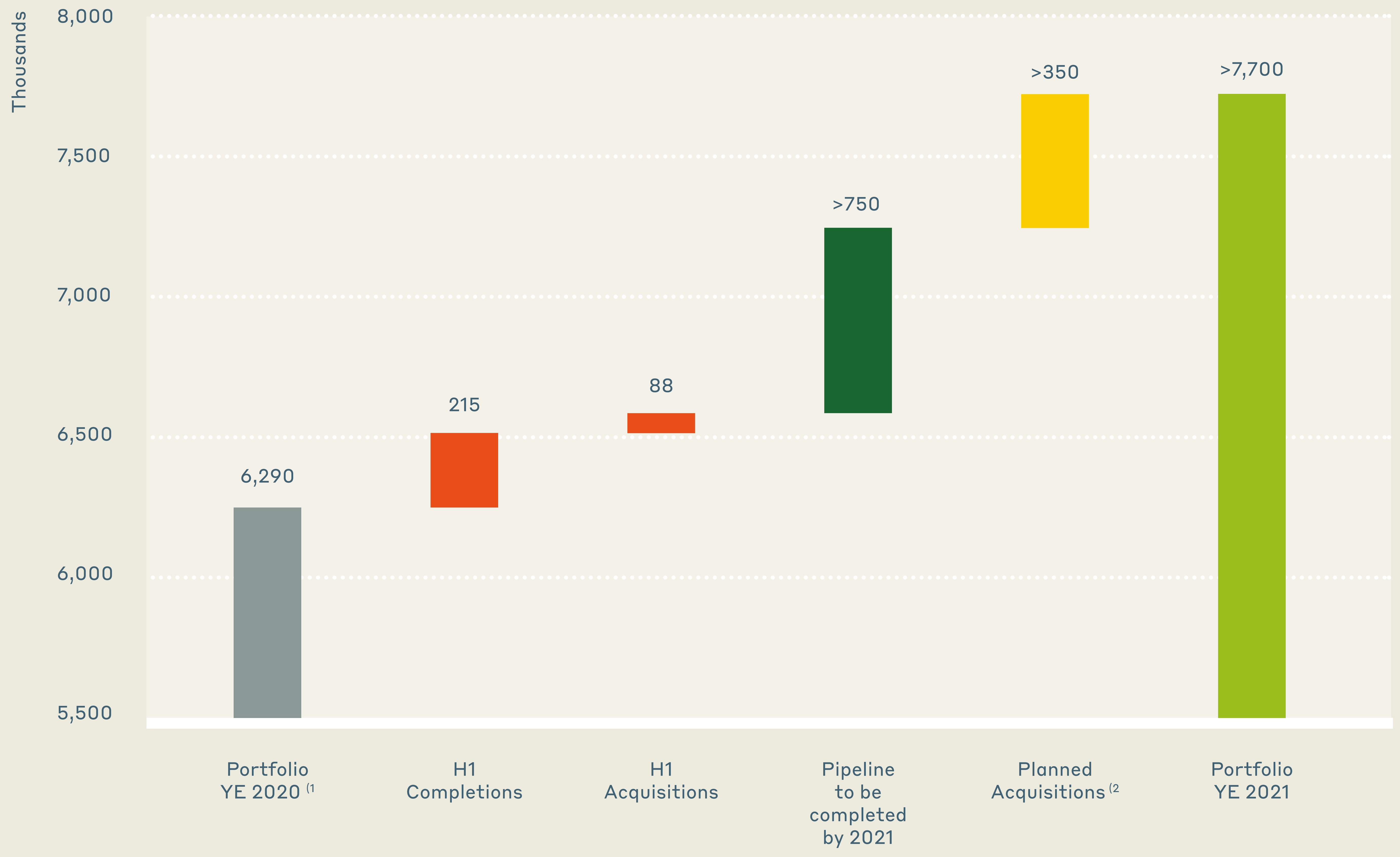
1. For core markets CZ, RO, HU, SK, Source: CBRE, in Q2 2021. GLA calculated at end Q2

# 1 Continuing on Profitable Growth Path

## Target 2021 GLA exceeds IPO guidance; YoC well above 10% despite material price increase & shortages

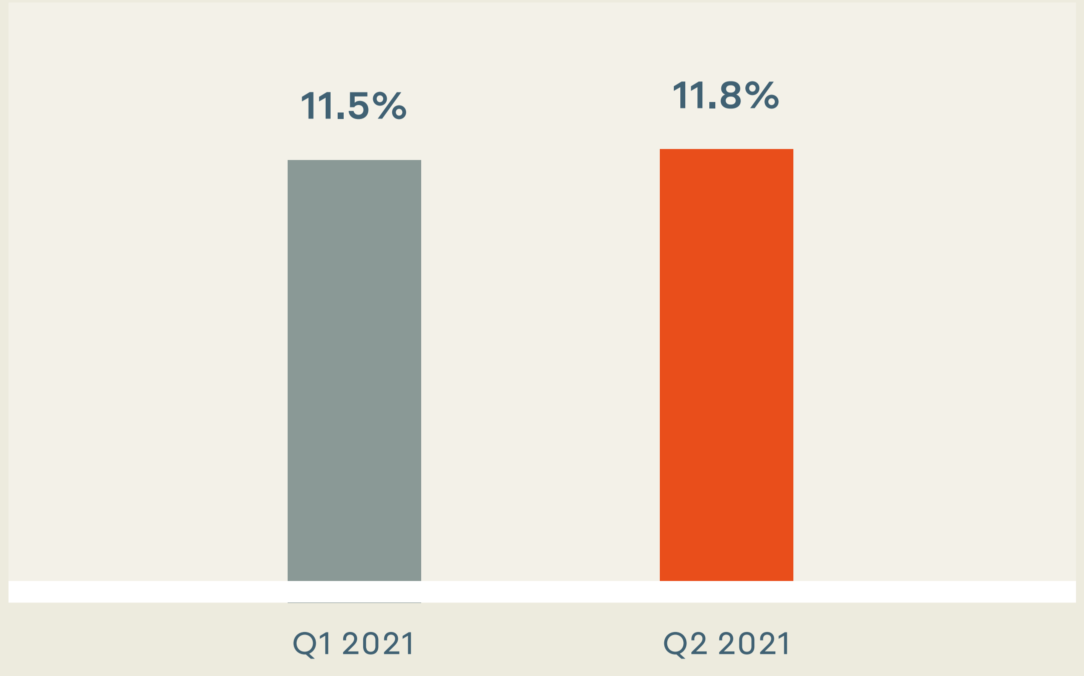
### PIPELINE 2021 TARGET

> 7.7 MILLION M² GLA




### YIELD ON COST

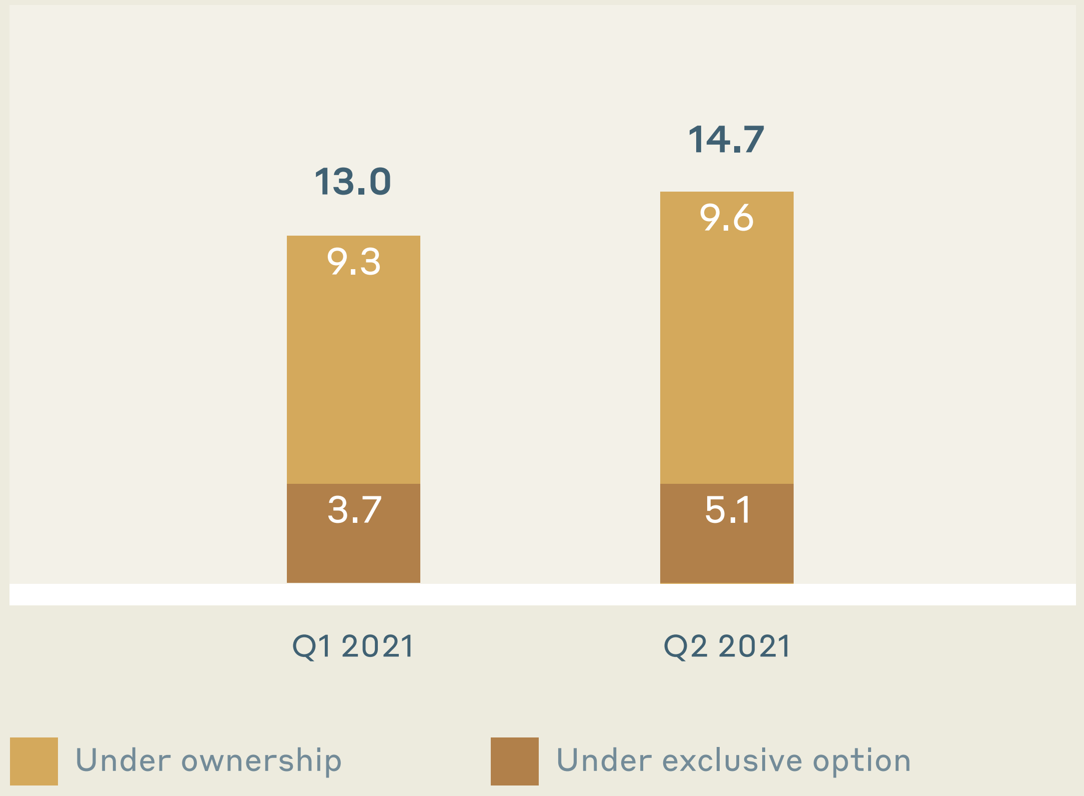
(%)




for properties developed/
under development in Q2 2021

### LAND BANK DEVELOPMENT Q-o-Q

(million m2)



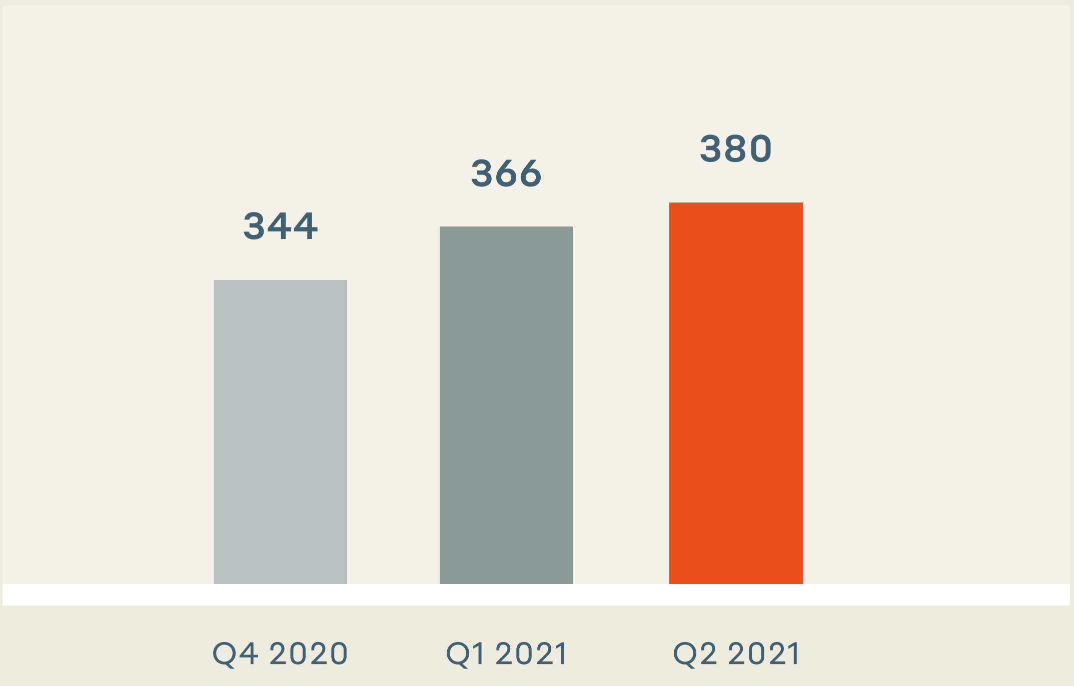

1. *includes 390,000 m² DEKA assets under management*
2 *of which 300,00 m² already signed*

ctp

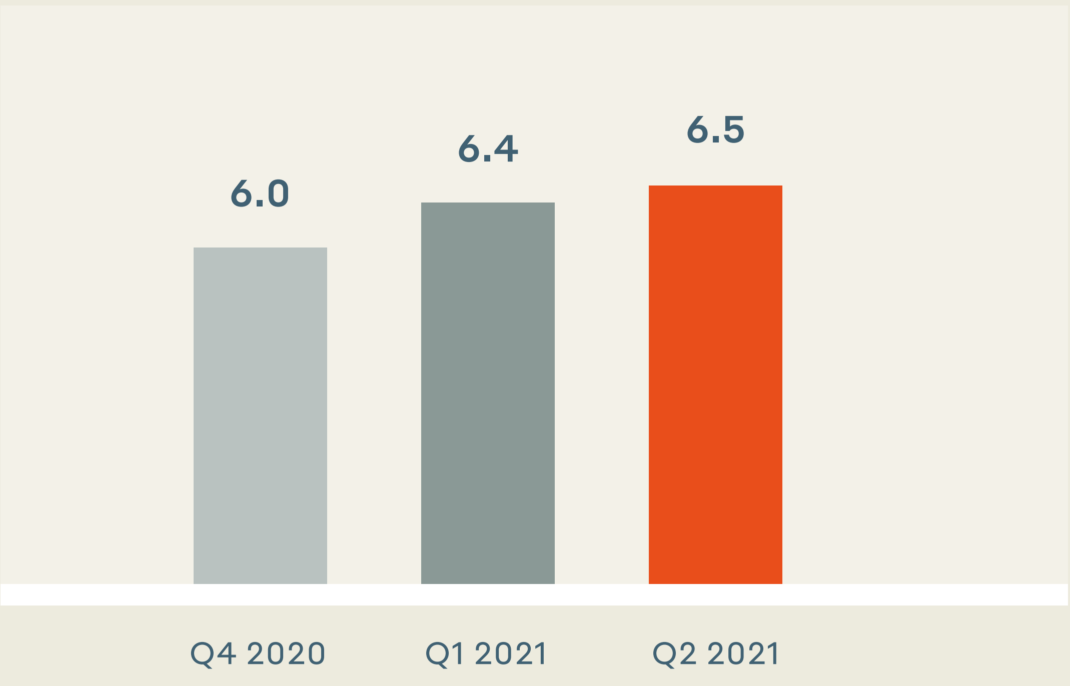
# 2 Predictable cashflows from existing portfolio further solidified

## Strong Commercial Performance in all key metrics

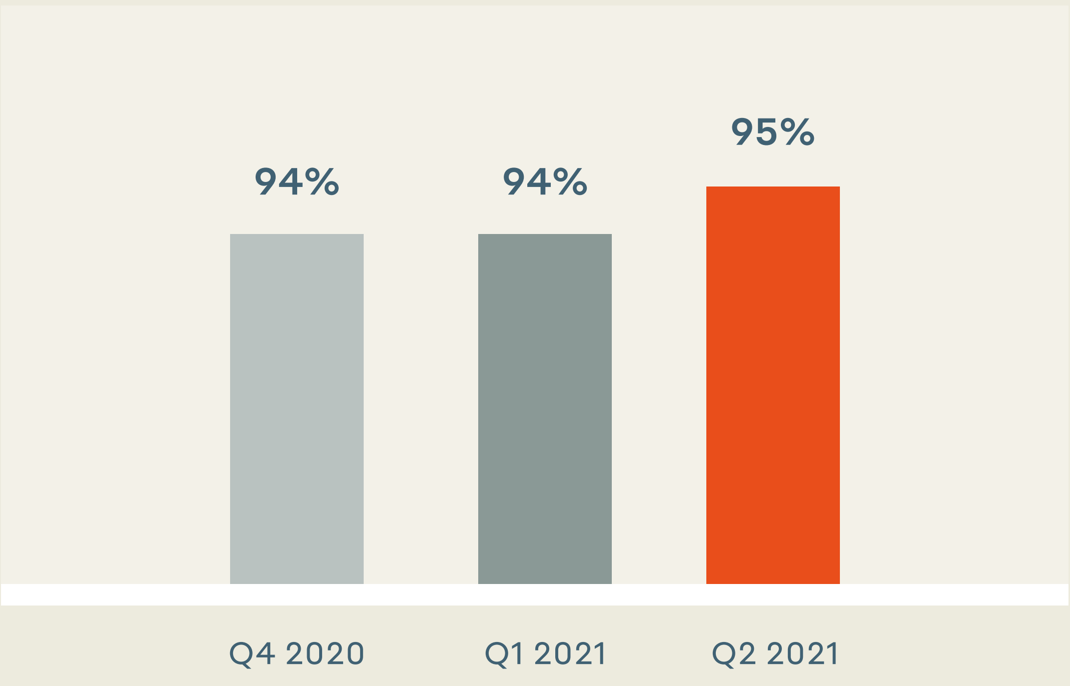
### ANNUALISED RENTAL INCOME [1]
(EUR million)



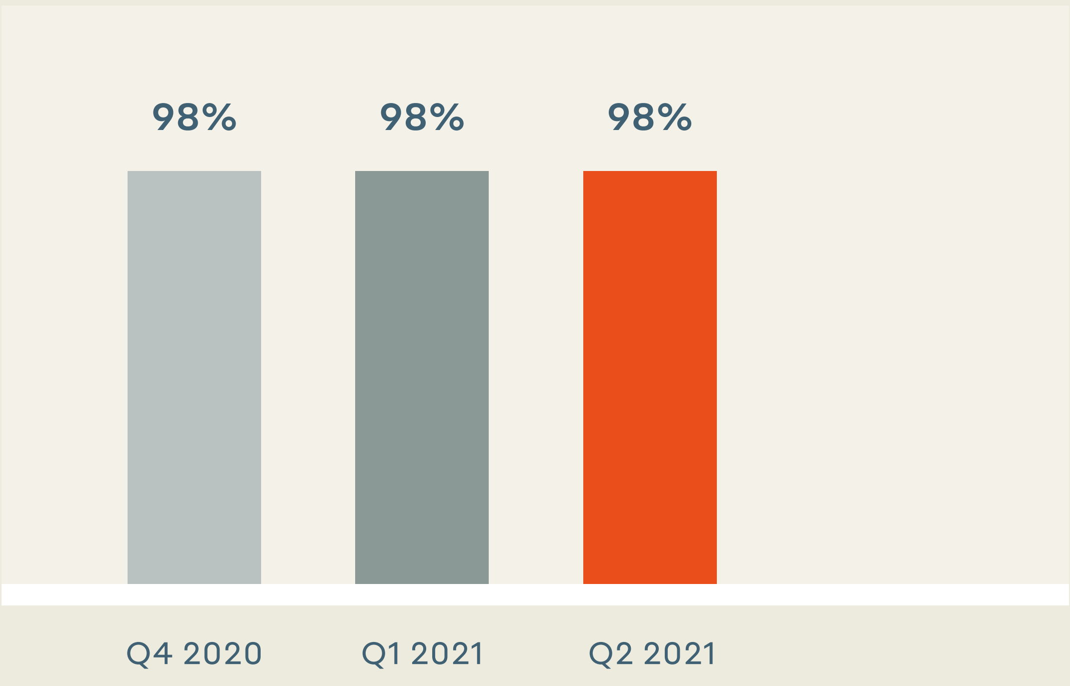

### WAULT
(years)



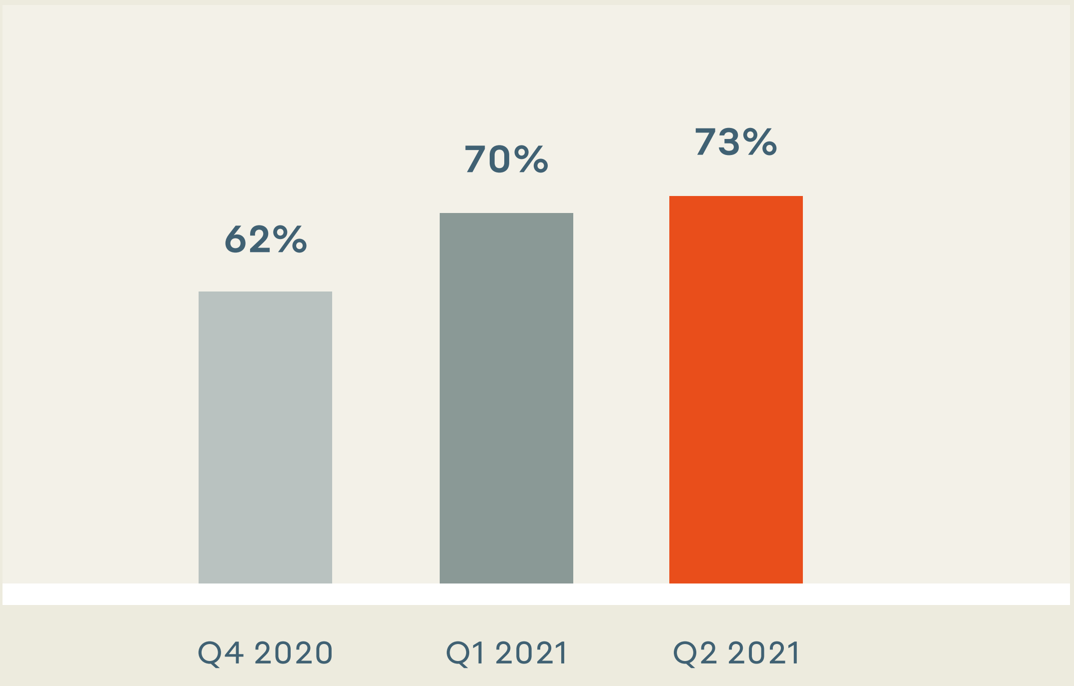

### OCCUPANCY
(%)



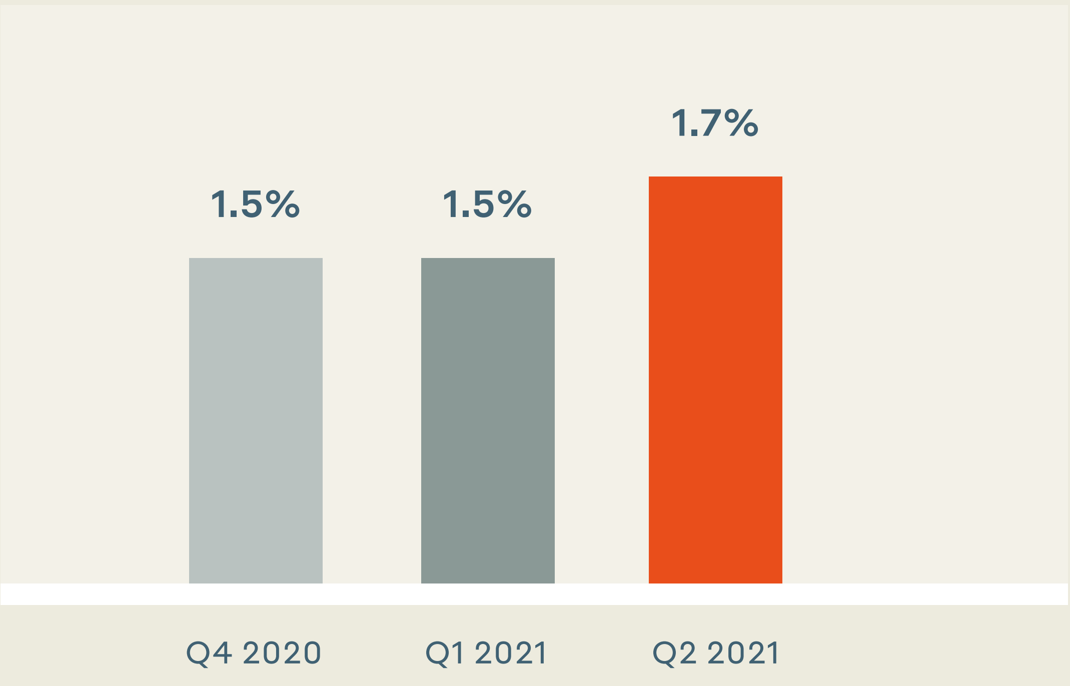

### COLLECTION RATE
(%)



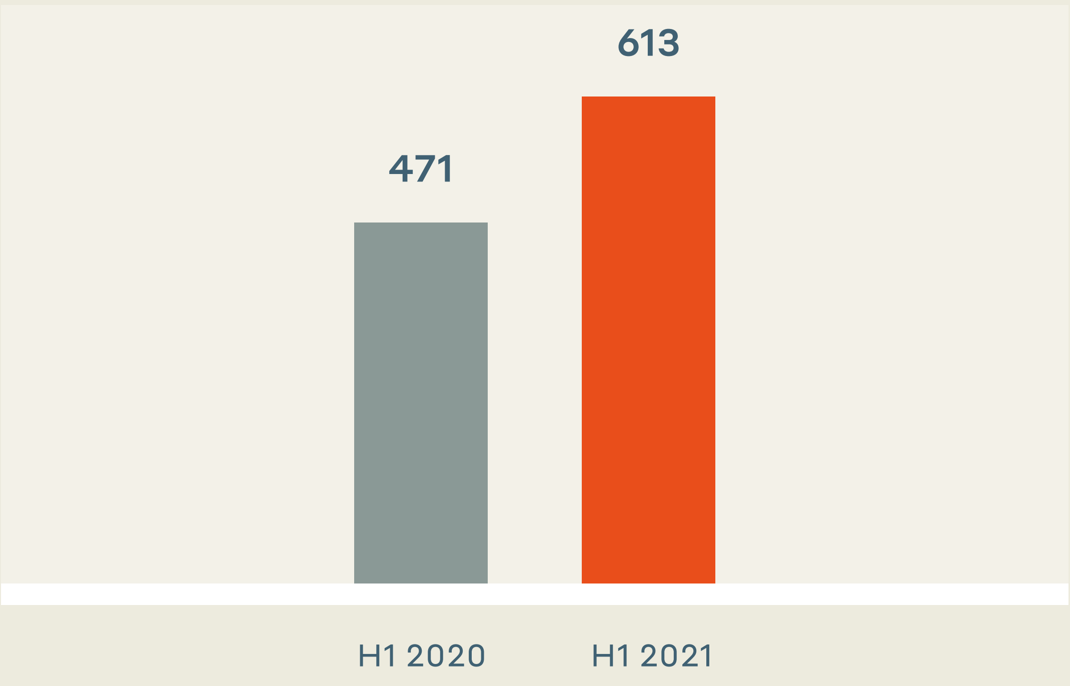

### PRE LET RATE
(% of new construction) [2]



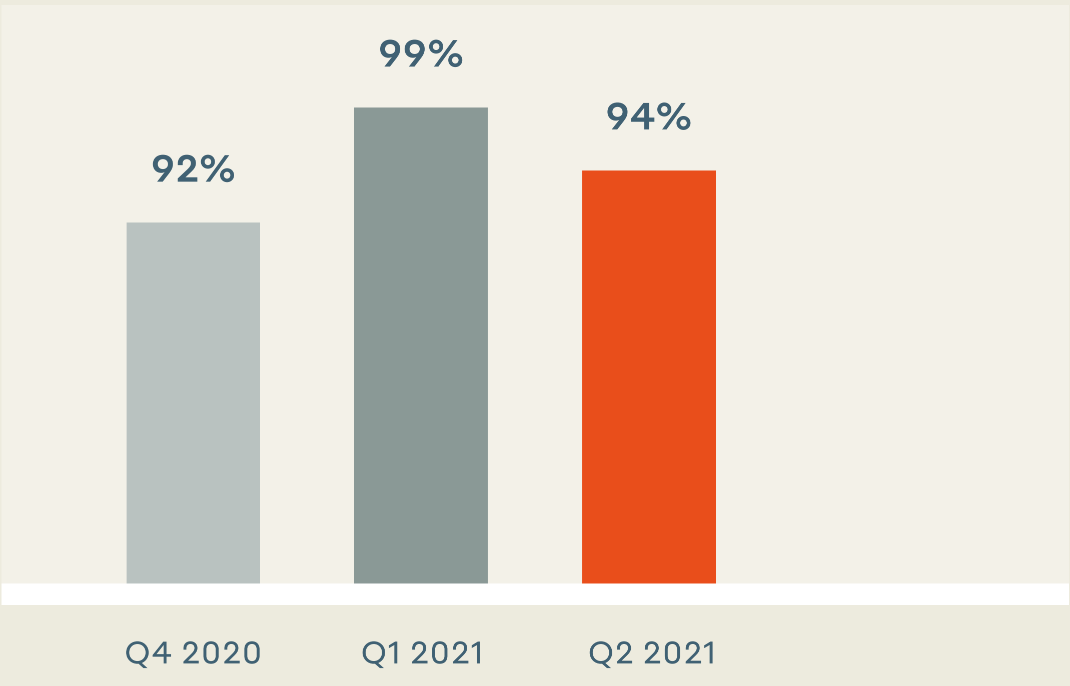

### LIKE-FOR-LIKE RENTAL GROWTH [3]
(%)




### TOTAL LEASING ACTIVITY
(thousands m²)




### RETENTION RATE
(%)

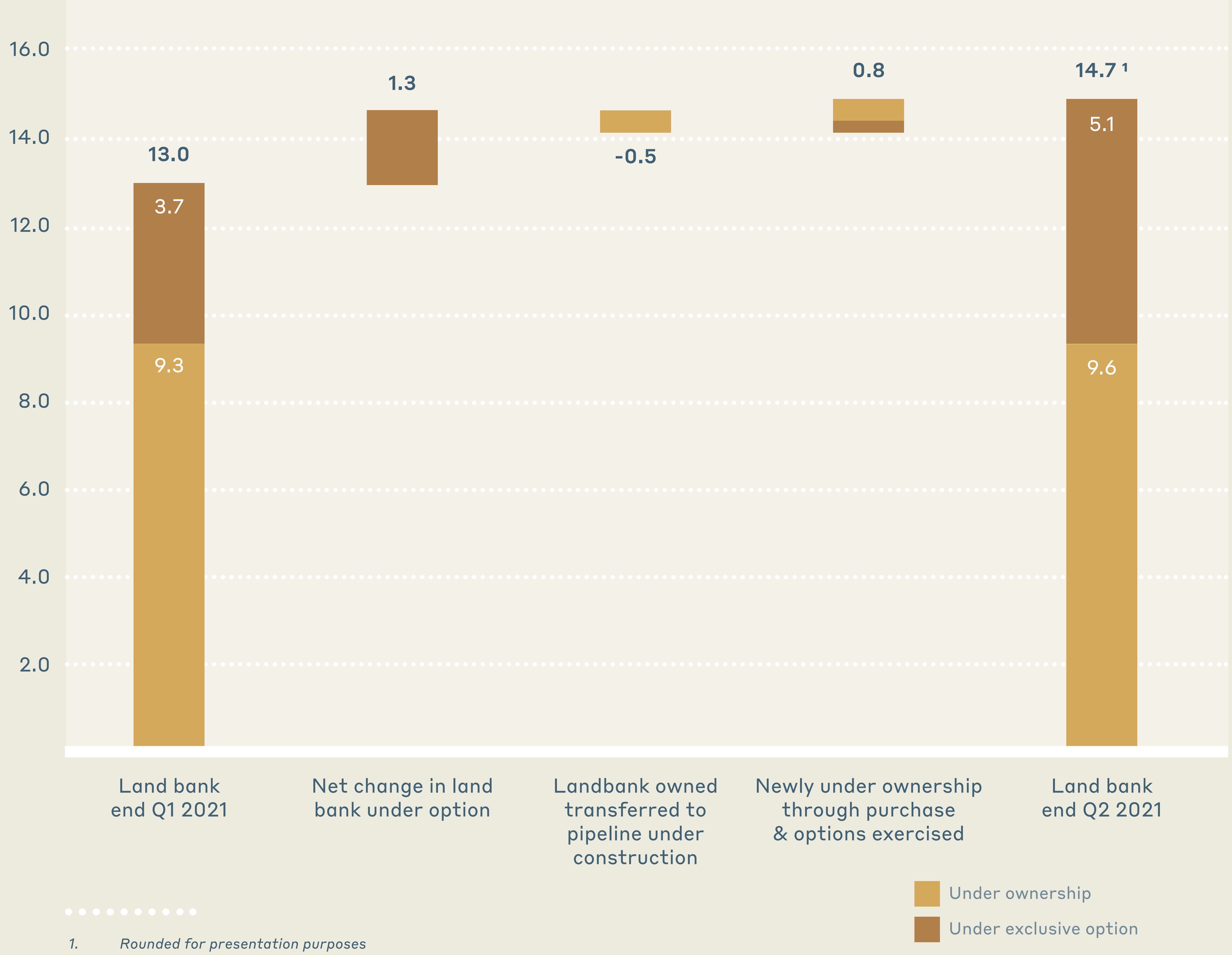



1. *Rent roll including service charge income (Base rent + other rental income + extras for above standard technical improvement + services –rent frees)*
2. *Based on the projects to be delievered during 2021*
3. *LFL rental growth Y-o-Y based on the same tenants in the same location*

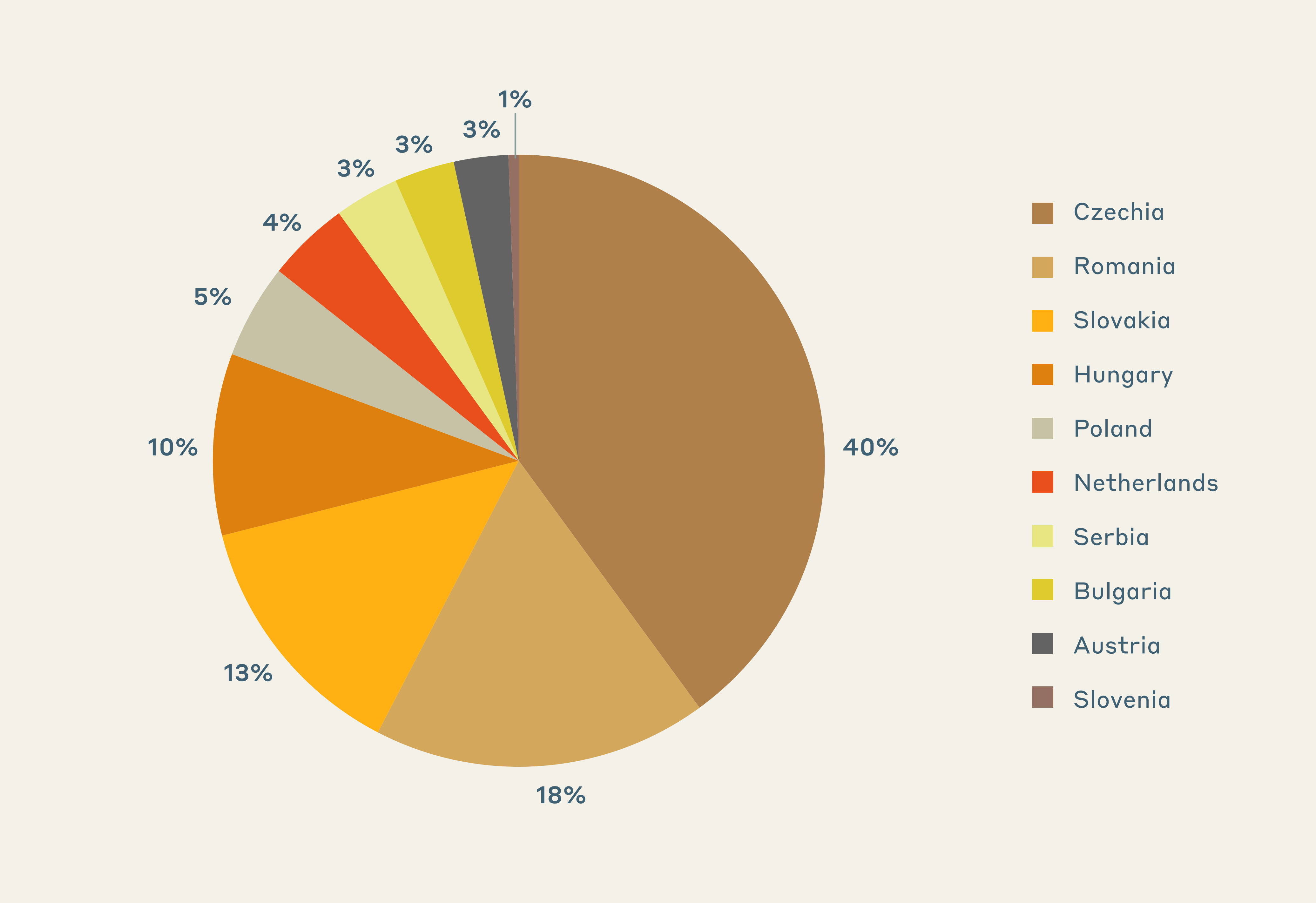
# 3 Landbank growth accelerated to extend development income at market-leading YoC

## Proven ability to secure attractive land transactions, thereby protecting and growing our market position

### LAND BANK DEVELOPMENT Q-o-Q
( million m²)




### LAND BANK by COUNTRY




1. *Rounded for presentation purposes*

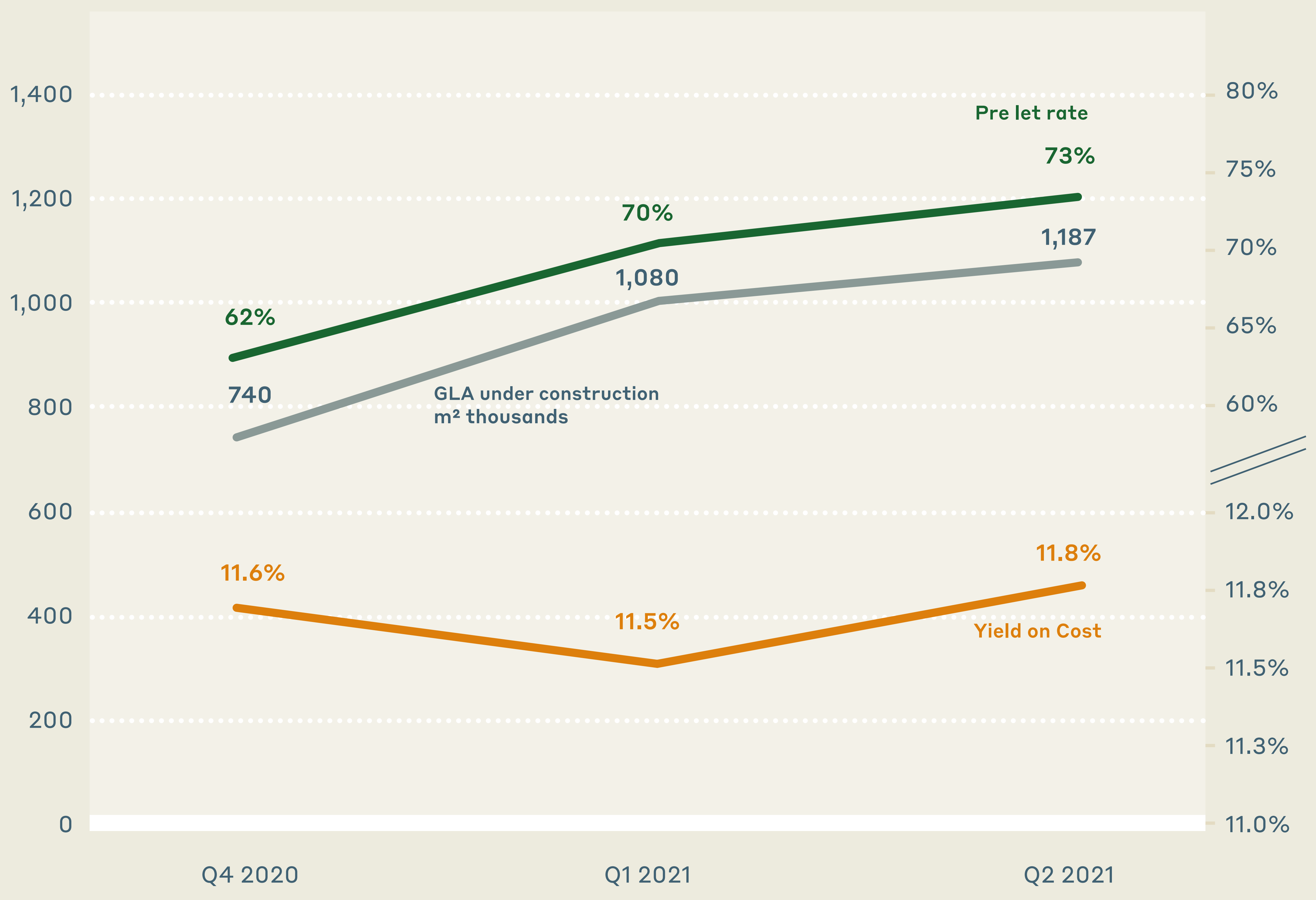
# 3 Landbank extends income growth potential

## IPO proceeds used to secure future growth via landbank expansion in strategic locations

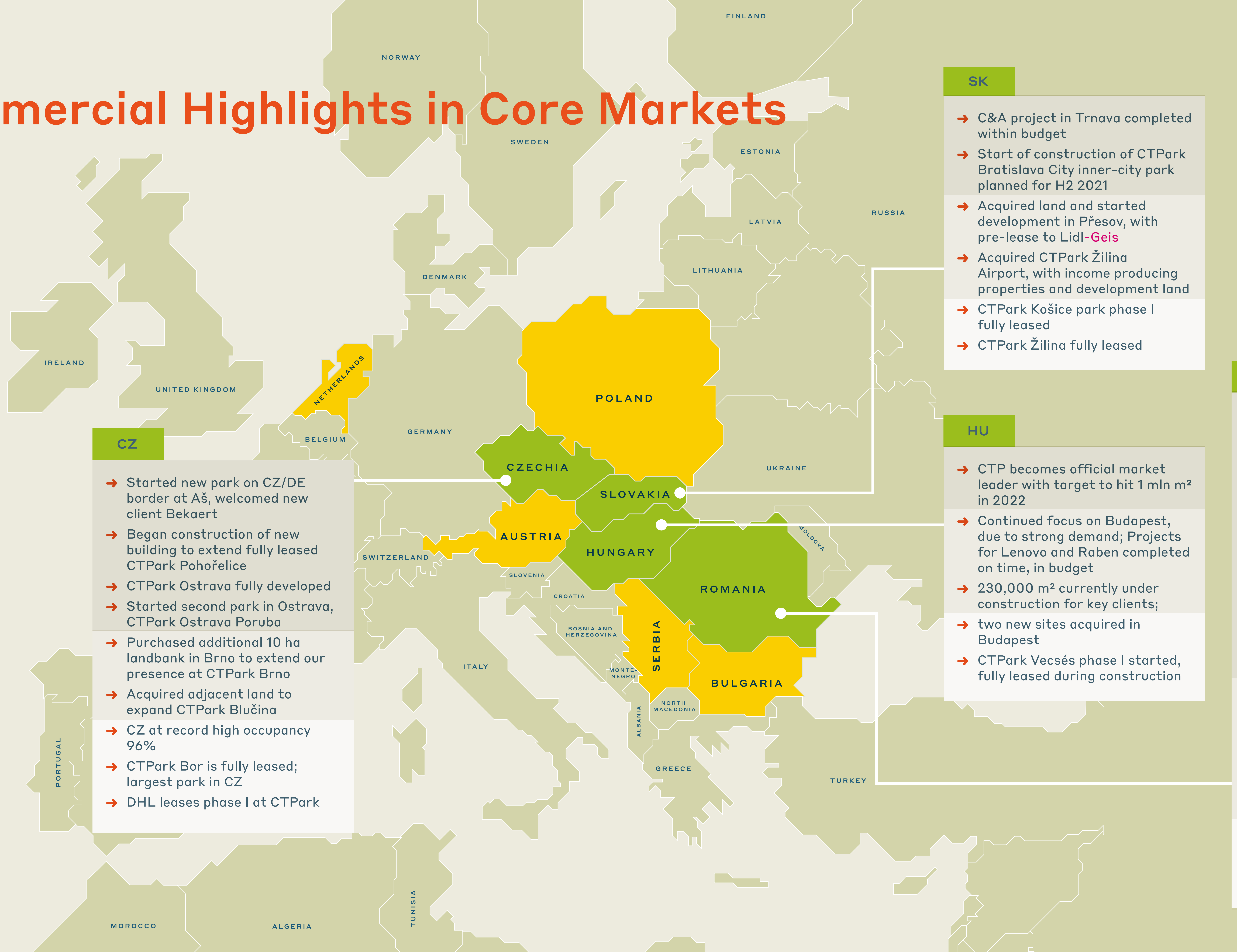
### LANDBANK DEVELOPMENT FROM Q4 2020 TO Q4 2022

(m² million)


### PERFORMANCE STATISTICS OF THE PIPELINE CONTINUE TO DEVELOP FAVOURABLY



# 4 Commercial Highlights in Core Markets




Core Markets

Expansion Markets

## CZ

- Started new park on CZ/DE border at Aš, welcomed new client Bekaert
- Began construction of new building to extend fully leased CTPark Pohořelice
- CTPark Ostrava fully developed
- Started second park in Ostrava, CTPark Ostrava Poruba
- Purchased additional 10 ha landbank in Brno to extend our presence at CTPark Brno
- Acquired adjacent land to expand CTPark Blučina
- CZ at record high occupancy 96%
- CTPark Bor is fully leased; largest park in CZ
- DHL leases phase I at CTPark

## SK

- C&A project in Trnava completed within budget
- Start of construction of CTPark Bratislava City inner-city park planned for H2 2021
- Acquired land and started development in Přesov, with pre-lease to Lidl-Geis
- Acquired CTPark Žilina Airport, with income producing properties and development land
- CTPark Košice park phase I fully leased
- CTPark Žilina fully leased

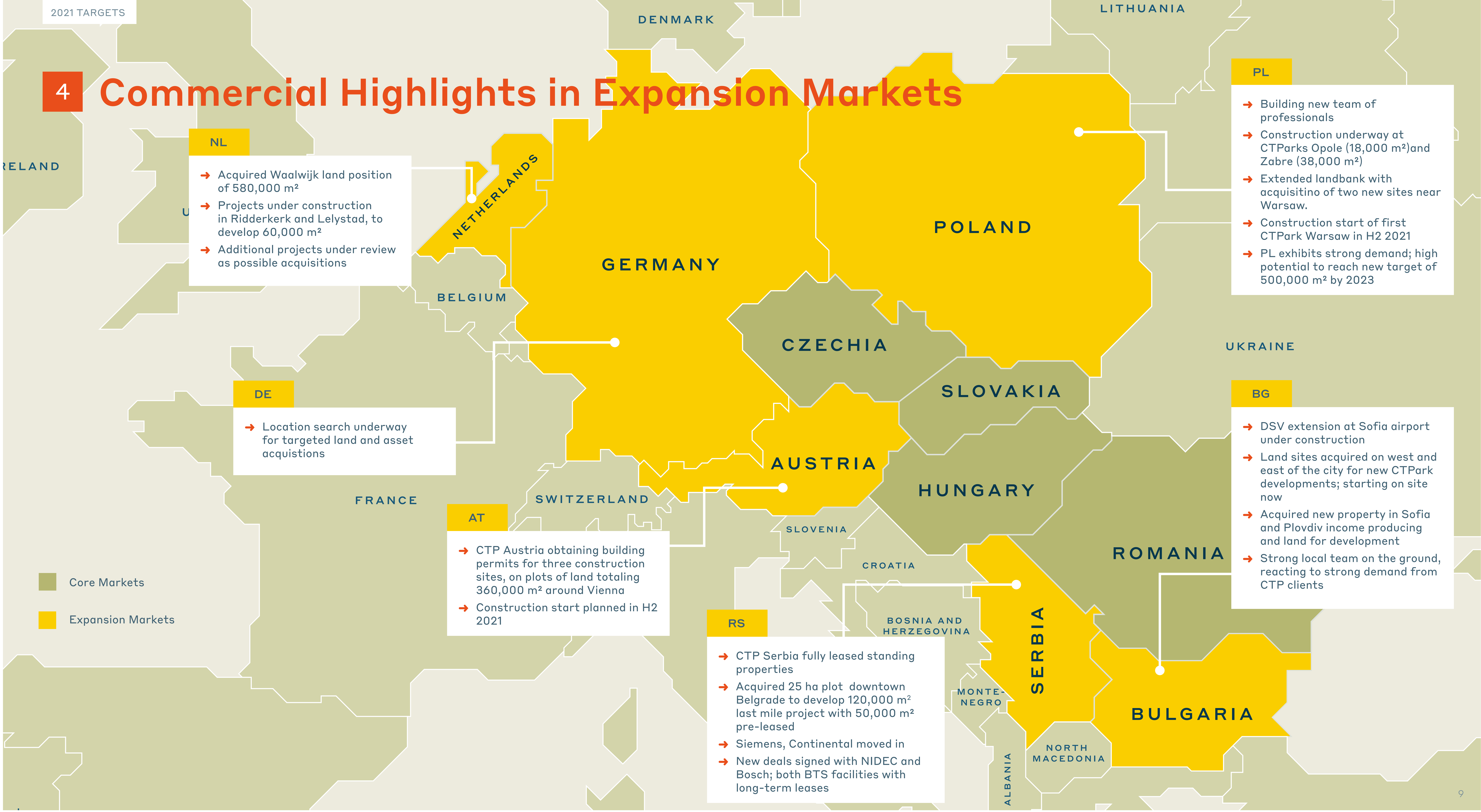
## HU

- CTP becomes official market leader with target to hit 1 mln m² in 2022
- Continued focus on Budapest, due to strong demand; Projects for Lenovo and Raben completed on time, in budget
- 230,000 m² currently under construction for key clients;
- two new sites acquired in Budapest
- CTPark Vecsés phase I started, fully leased during construction

## RO

- CTP Romania ahead of growth target
- Clubhaus opened at CTPark Bucharest West; finalizing construction of new motorway exit with overpass to improve accessibility
- IKEA/Maersk 70,000 m² project started successfully
- Kingfisher project under construction; and e-commerce companies moved in such as CZ Rohlik, Notino
- Multiple last-mile projects under construction at CTPark Bucharest
- Two major acquisitions planned to close in H2, 2021, bringing CTP RO portfolio close to 2 mln. m²
- New land sites acquired to continue development
- Extended CTPark Timisoara with land acquisition
- CTPark Arad fully leased
- AD Pharma agreed to lease at both CTPark Sibiu and CTPark Bucharest

# 4 Commercial Highlights in Expansion Markets




**NL**

- Acquired Waalwijk land position of 580,000 m²
- Projects under construction in Ridderkerk and Lelystad, to develop 60,000 m²
- Additional projects under review as possible acquisitions

**DE**

- Location search underway for targeted land and asset acquistions

**AT**

- CTP Austria obtaining building permits for three construction sites, on plots of land totaling 360,000 m² around Vienna
- Construction start planned in H2 2021

**RS**

- CTP Serbia fully leased standing properties
- Acquired 25 ha plot downtown Belgrade to develop 120,000 m² last mile project with 50,000 m² pre-leased
- Siemens, Continental moved in
- New deals signed with NIDEC and Bosch; both BTS facilities with long-term leases

**PL**

- Building new team of professionals
- Construction underway at CTParks Opole (18,000 m²)and Zabre (38,000 m²)
- Extended landbank with acquisitino of two new sites near Warsaw.
- Construction start of first CTPark Warsaw in H2 2021
- PL exhibits strong demand; high potential to reach new target of 500,000 m² by 2023

**BG**

- DSV extension at Sofia airport under construction
- Land sites acquired on west and east of the city for new CTPark developments; starting on site now
- Acquired new property in Sofia and Plovdiv income producing and land for development
- Strong local team on the ground, reacting to strong demand from CTP clients

# 5 Ongoing progress on ESG

## 1st ESG rating highlights low ESG risk; CTP ranked within top 1.5% of companies worldwide

**CTP NV**
ESG Risk Rating

ctp
SUSTAINALYTICS

**11.0** LOW RISK

Global RANK
**198 / 13,733**

| Negl. 0-10 | **Low 10-20** | Medium 20-30 | High 30-40 | Severe 40+ |
|---|---|---|---|---|

**ENGAGED 3RD PARTY AGENTS FOR FOR EXTERNAL VERIFICATION OF CARBON NEUTRALITY**

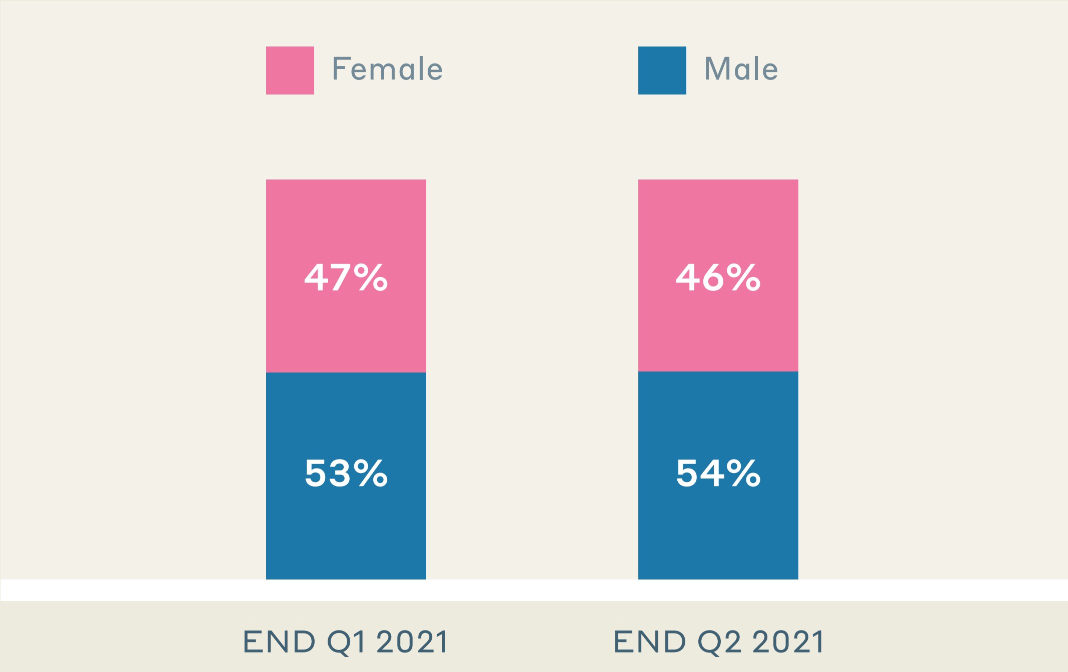

**560 ha**

OF FORESTS OWNED & MANAGED

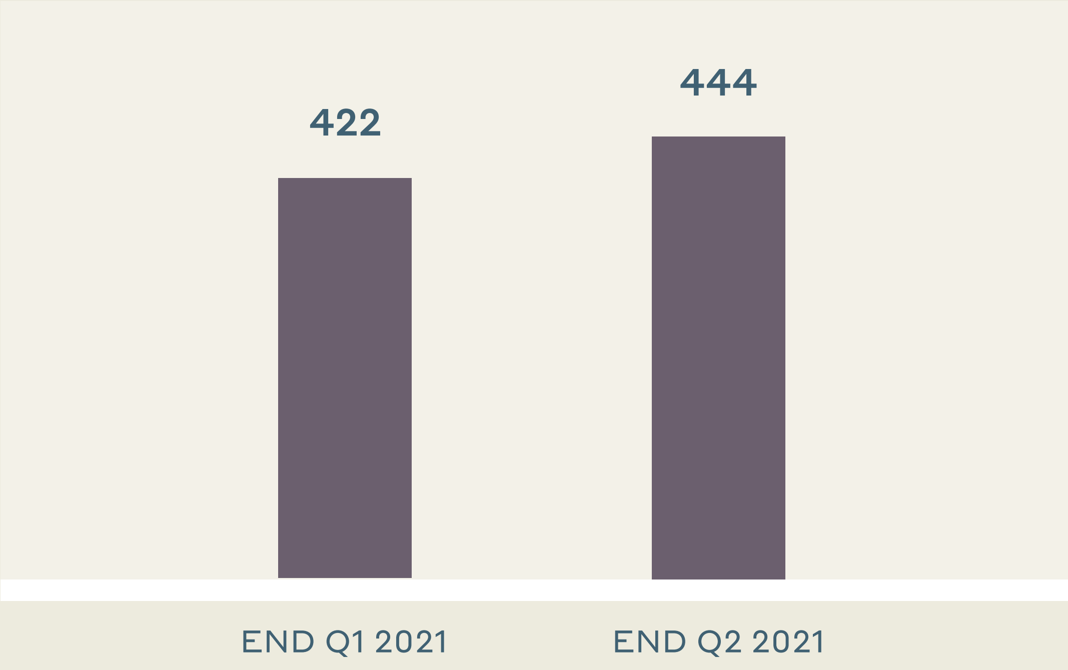
(5.6 million m²)
Offest Potential:
84,000 tonnes $CO_2$ / yr

### GENDER BREAKDOWN

New talent at all levels of the company to manage growth, with balanced male/female gender split




### EMPLOYEE HEADCOUNT

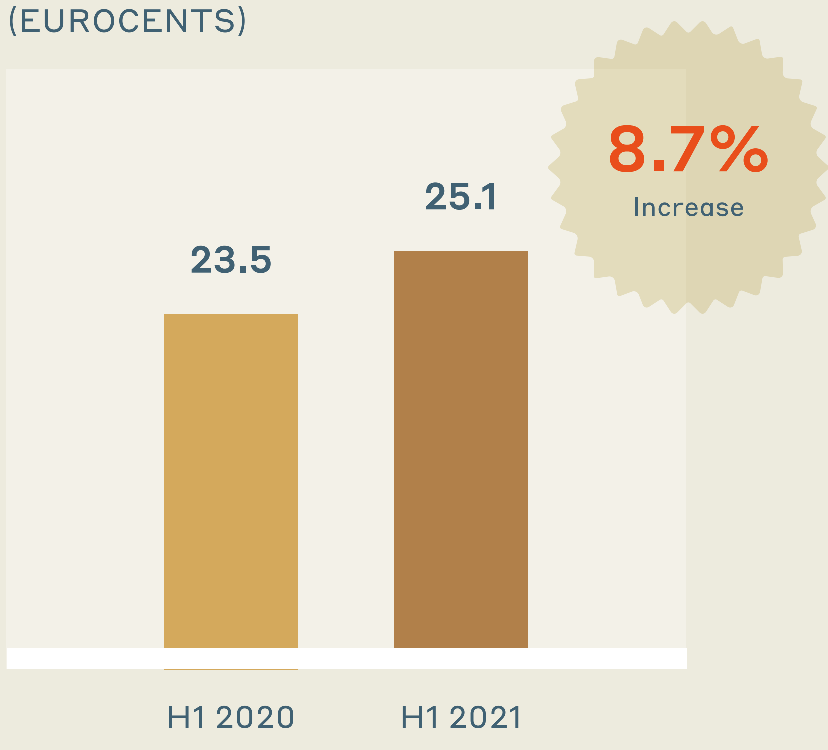



1. *Due to the BREEAM In-Use certification requirements, there may be a time gap between building completion and the time a client moves in, and the In-Use certification process is complete.*

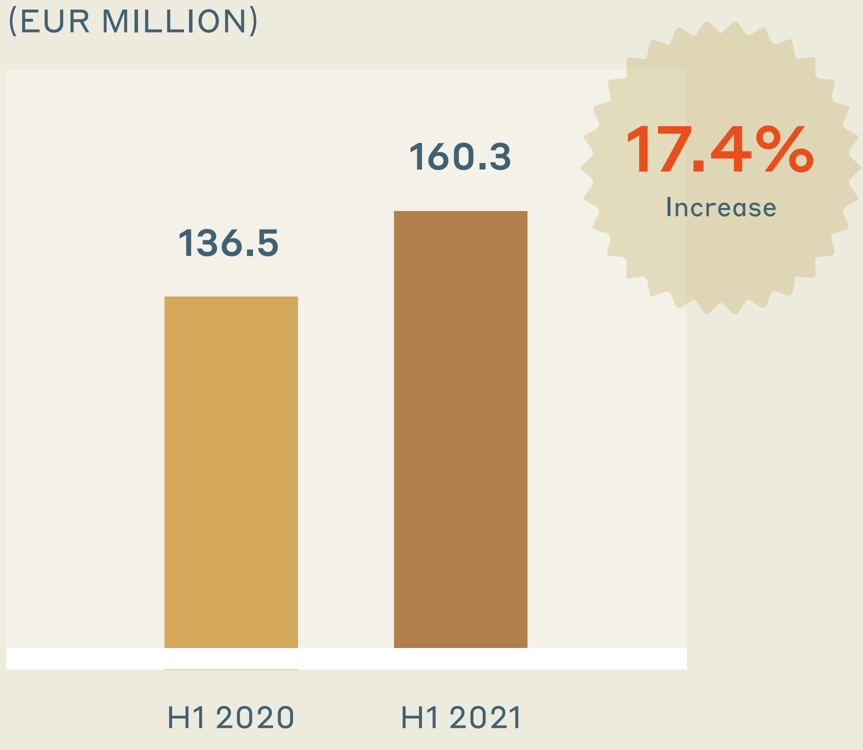
# 6 Financial KPI's on track

## EPRA EPS increase 19.8% Y-o-Y

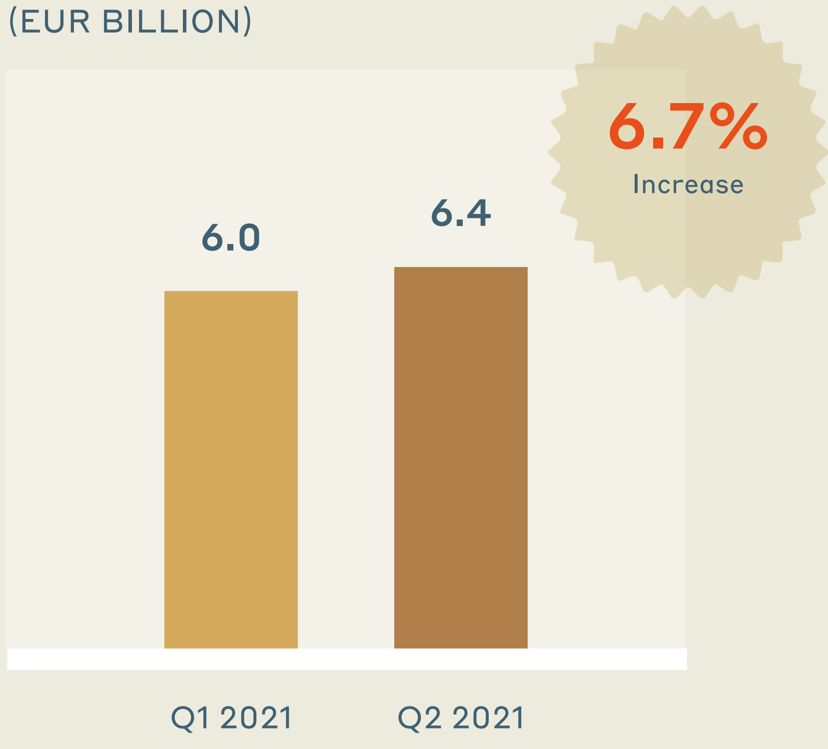
### EPRA EARNINGS PER SHARE [1]
(EUROCENTS)



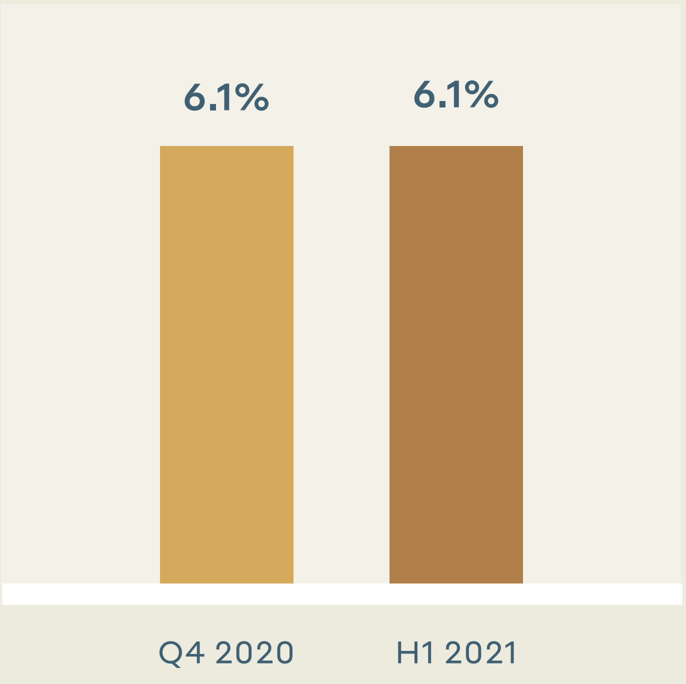

### NET RENTAL INCOME
(EUR MILLION)




### GROSS ASSET VALUE [2]
(EUR BILLION)

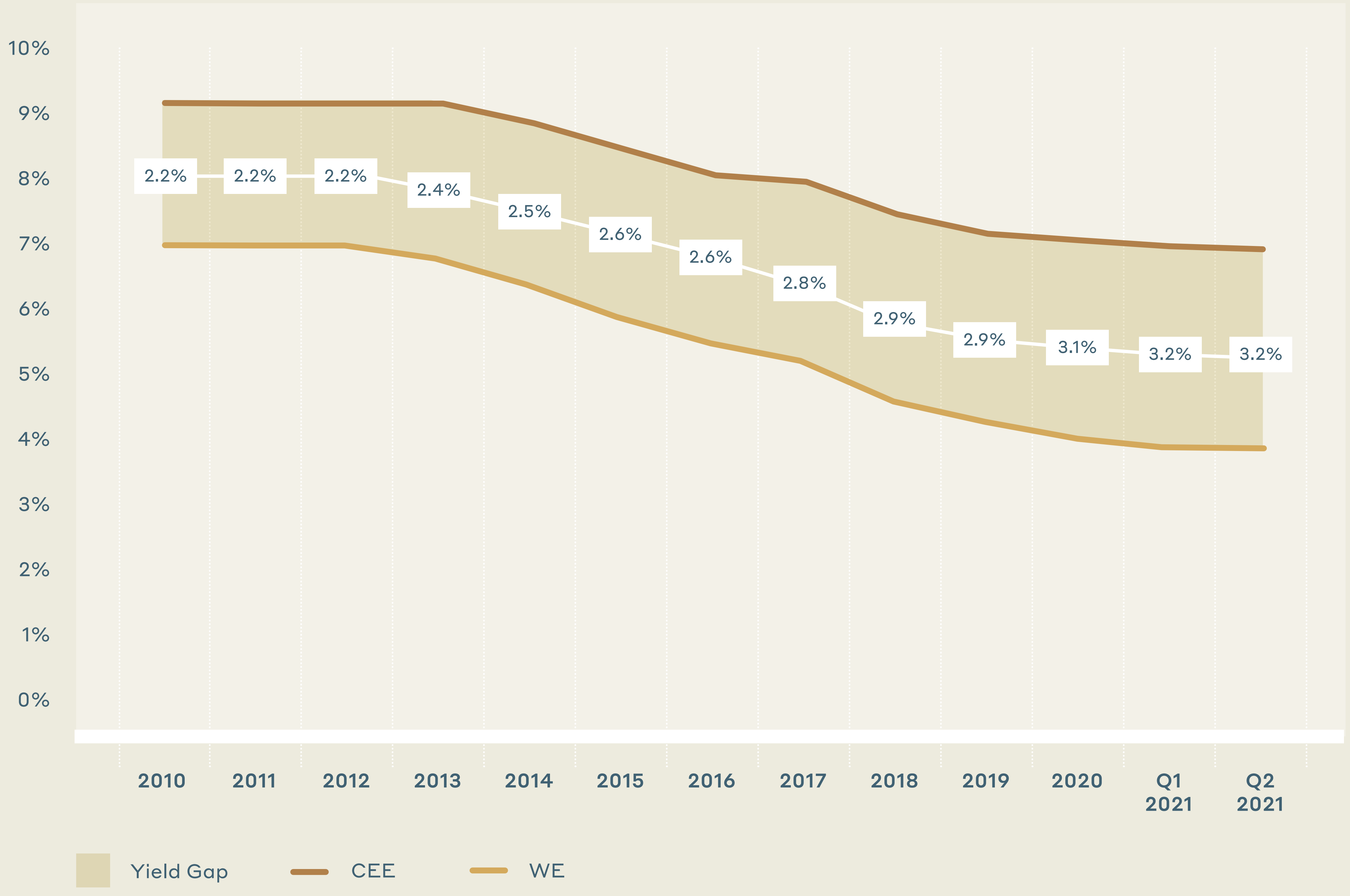



### TOPPED UP EPRA NIY [2]
(%)




### POTENTIAL FOR YIELD COMPRESSION IN CEE MARKETS LAST 10Y LOGISTICS YIELDS

Source: JLL (Q2 2021)




1. *Based on average number of shares*
2. *No revaluation of standing assets in H1 2021*

*Note: Western European markets include Germany, UK, France, Netherlands, Spain, Italy and Belgium. CEE markets include Czech Republic, Slovakia, Hungary, Romania and Serbia.*

# 7 CTP continues to gain market share in its core markets[1]

## CTP grew to market leader in Hungary during Q2

### CEE MARKET: NEW SUPPLY & TAKE UP

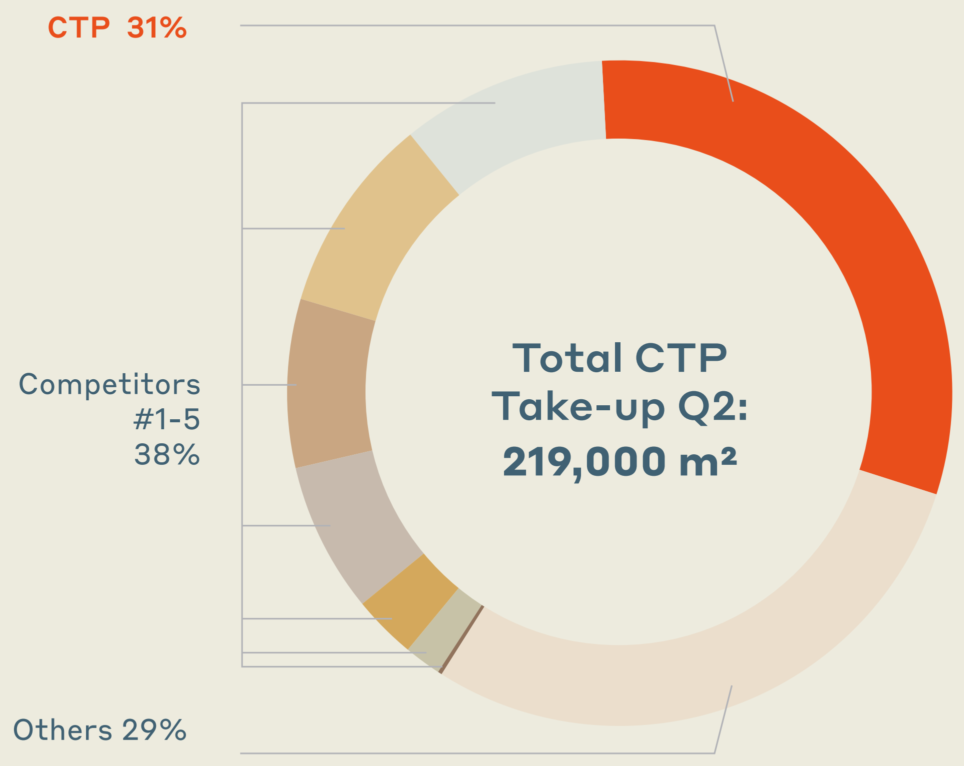
**Market share net take-up**

**Q2:** CTP's 30.8% share of take-up was greater than that for top three competitors combined (27.8%)

**Last 4 quarters:** CTP's 28.6% share of take-up was greater than the top three competitors combined (28.1%)

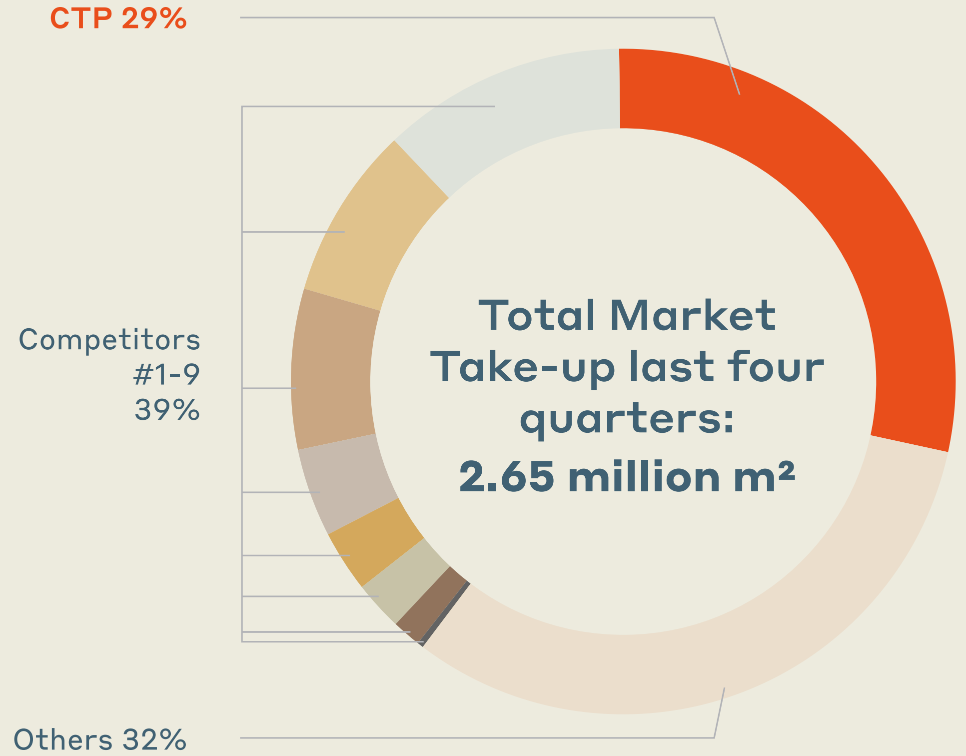
**Ownership market share** increased by 0.09% from 24.0% to 24.9% Q-o-Q

**Outlook / conclusion:** CTP's market-leading position pf owned GLA to continue to grow (because overall net take-up market share consistently above ownership market share)




### CEE MARKET PLAYERS: SHARE OF TAKE-UP Q2 2021

CTP
**30.8%**
CTP captured over 30% of all take-up regionally in Q2




### LAST 4 QUARTERS Q2 2021

CTP
**28.6%**
CTP captured nearly 30% of all take-up regionally over the last four quarters

### OWNERSHIP SHARE: CTP INCREASED OVERALL MARKET SHARE IN EACH OF LAST 4 QUARTERS[1]

| | Take-Up Share | | In Place GLA Share |
|---|---|---|---|
| Q2 2021 | 30.8 | > | 24.9% |
| Q1 2021 | 33.9% | > | 24.0% |
| Q4 2020 | 25.1% | > | 23.9% |
| Q3 2020 | 24.7% | > | 22.9% |
| Q2 2020 | 29.7% | > | 22.9% |

In the last three quarters CTP increased its market share from 23.9% to 24.9% in the region

1. *Czech Republic, Romania, Slovakia, Hungary*

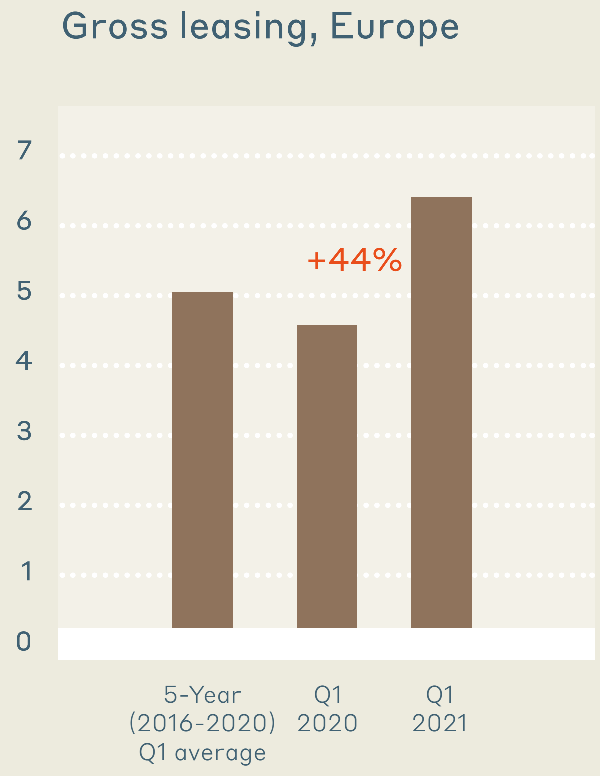
*(Source: CBRE)*

# 7 Market Outlook for Logistics space is very favourable[1]

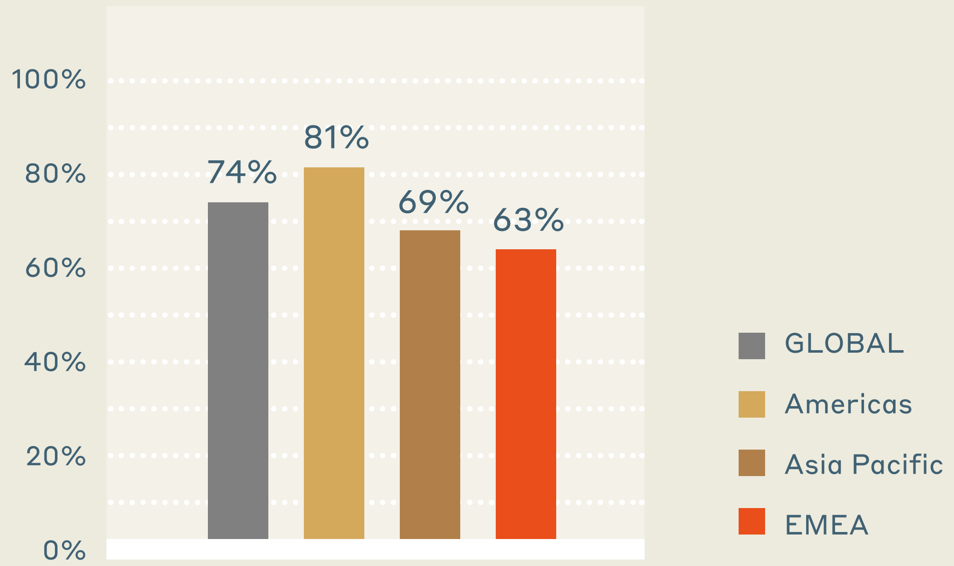
## Pandemic highlights critical importance of resilient supply chains and accelerated growth in e-commerce [1]

### STRUCTURAL UPLIFT IN GLOBAL DEMAND FOR LOGISTIC REAL ESTATE [1]

Logistics space absorption (millions m²)



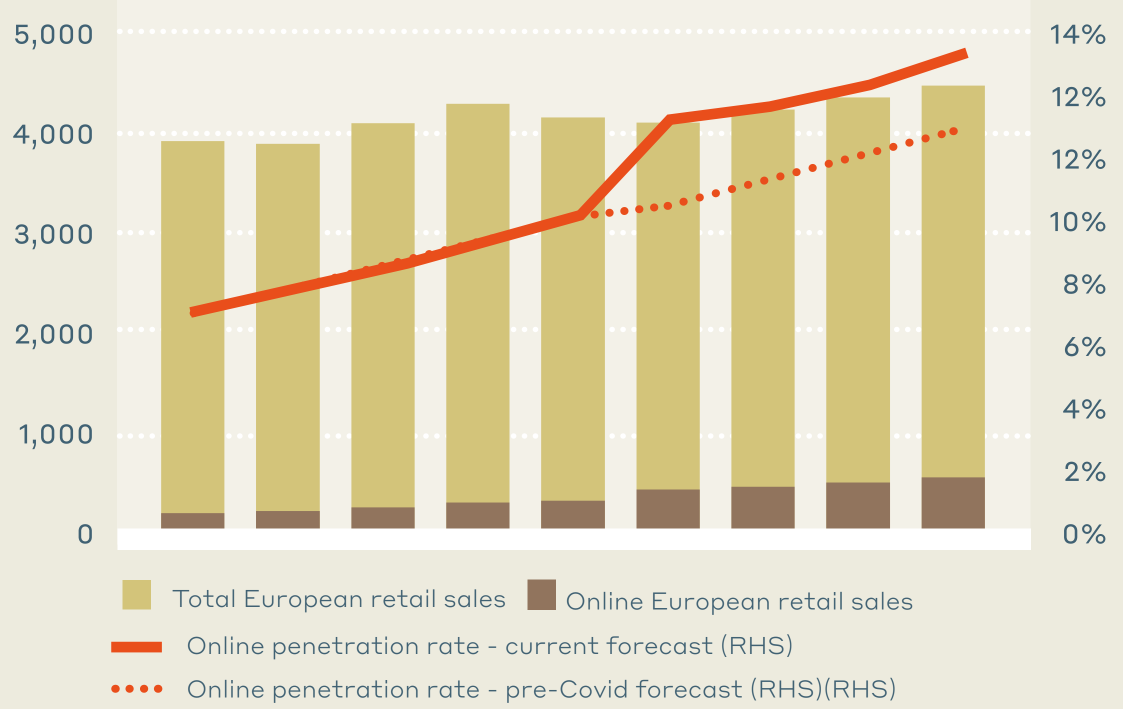

### CONTINUED DEMAND GROWTH AND BULLISH SENTIMENT GLOBALLY




% respondents expecting **growth in overall logistics demand**[1]

### SHIFT TO ONLINE BOOSTED BY PANDEMIC [2]

Occupier take-up (USD billion)




1 Source: *JLL Global Logistic Survey, 2021*
2 Source: *GlobalData, WTO/UNCTAD*

➔ E-commerce penetration will continue to grow on account of

(i) GDP growth
(ii) improving e-commerce drivers of demographics, internet usage, payment culture and infrastructure.

➔ Importance of more resilient supply chains is evidenced by

(a) Increase in reshoring (according to 74% of industry watchers and logistics executives) and
(b) trend to hold more inventory (by 63% of respondents)

### SUPPLY CHAIN REALIGNMENT

% respondents indicatingthat they agree / strongly agree to the folowing supply chain trends

| | Global | Americas | EMEA | Asia Pacific |
|---|---|---|---|---|
| Increase reshoring | 76% | 81% | 74% | 65% |
| Hold more inventory | 69% | 77% | 63% | 56% |

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# 8 June bond issue delivered on our promise to move to largely unsecured debt funding

## Average cost of debt below 1.25%

IPO 25/03/2021

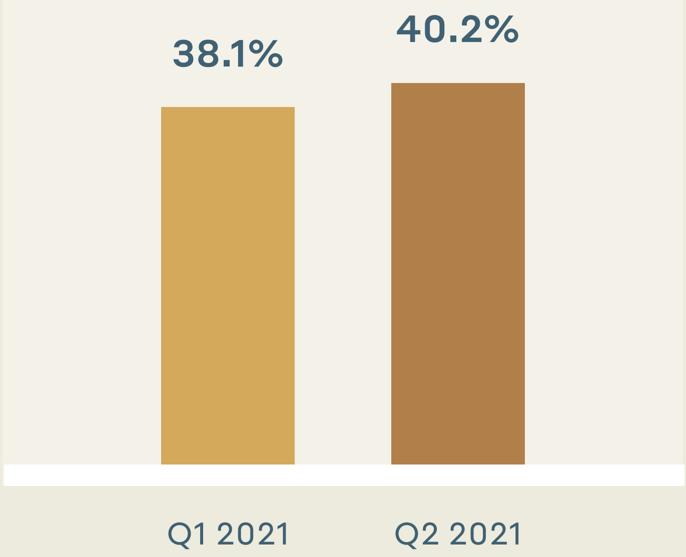
**€6.7**
billion
MARKET CAP.
as of
30 July 2021

(20% increase from IPO)

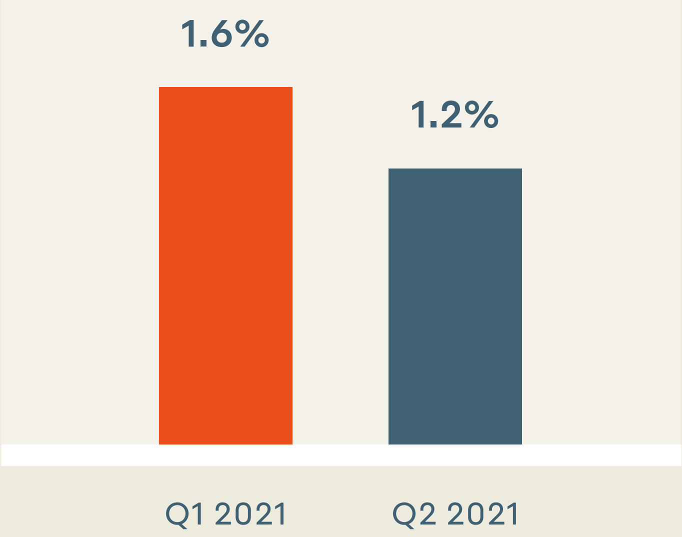
- In June 2021, CTP issued a dual-tranche Green Bond, raising €1 billion amidst **strong investor demand**
- **Total order book** close to €4 billion for € 500 mln. 4-yr tranche and € 500 mln. 8-yr tranche
- Average **cost of debt** reduced by a further 35 bps to <1.25%
- **Lowest ever coupon** (0.5%) on a 4-year bond for a CEE Corporate
- More than 80% of CTP debt now in **unsecured bonds** (within nine months after CTP's first bond issue)
- 86% of bonds placed with typical **green investors**

**97%**
Of Interest-bearing
**Debt has fixed rate**

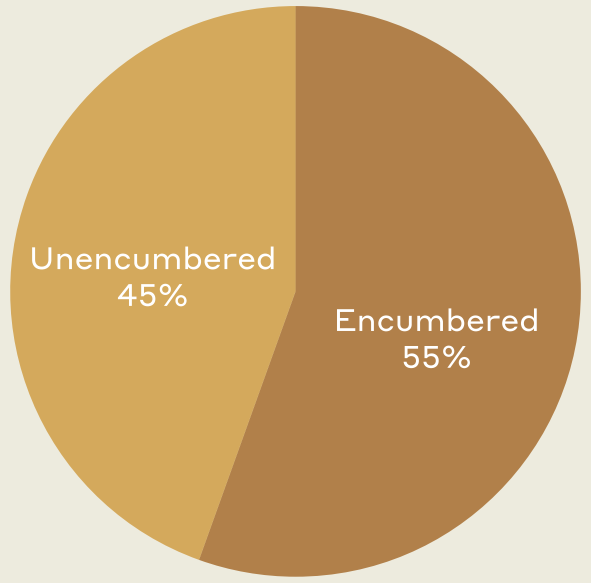
NET LTV [1]
(%)




COST OF DEBT
(%)

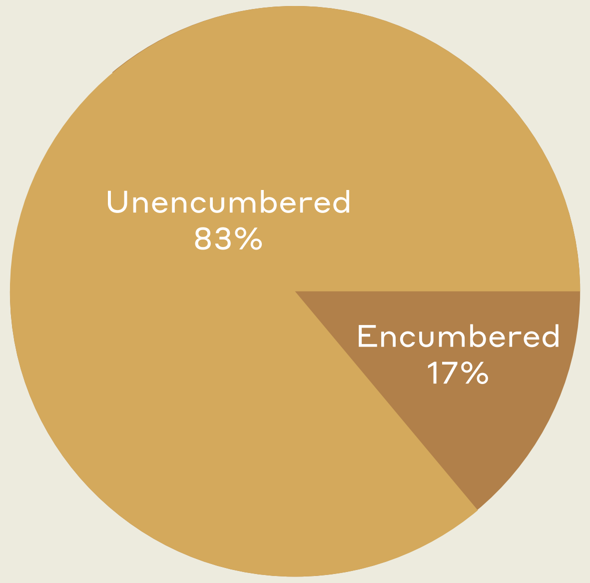



DEBT COMPOSITION
Q1 2021




total debt: €3.5 Billion

DEBT COMPOSITION
Q2 2021




Total debt: €3 Billion

1. *CTP did not revaluate its standing portfolio during H1*

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# 8 Funding & Liquidity Options Improved

## Increased 3-yr Revolving Credit Facility to € 400 mln (was € 100 mln), committed by group of 10 banks

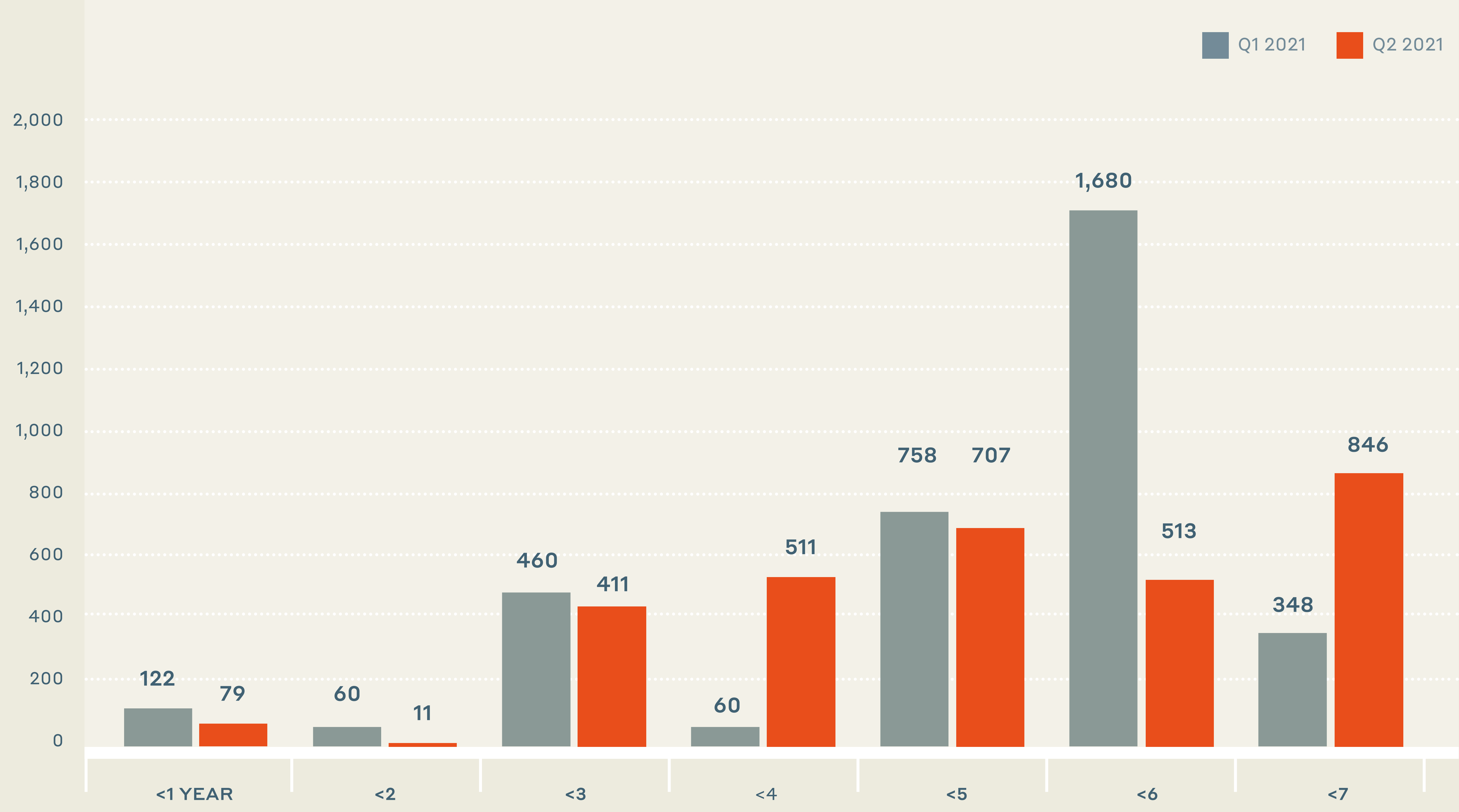
**AVAILABLE LIQUIDITY**
(INCL. UNDRAWN COMMITTED FUNDING)

€900
million
(incl. €400 million RCF)

**RATINGS RECONFIRMED WITH JUNE 2021 ISSUANCE**

| S&P | MOODY'S |
|---|---|
| BBB- | Baa3 |

**CONSERVATIVE RESIDUAL MATURITY OF DEBT**
(€ MILLION DUE IN FOLLOWING YEARS)



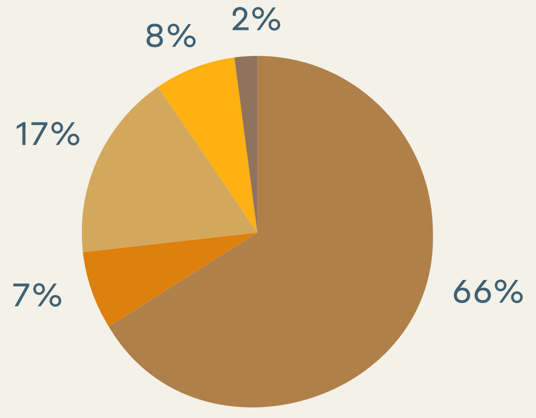
# Income Statement

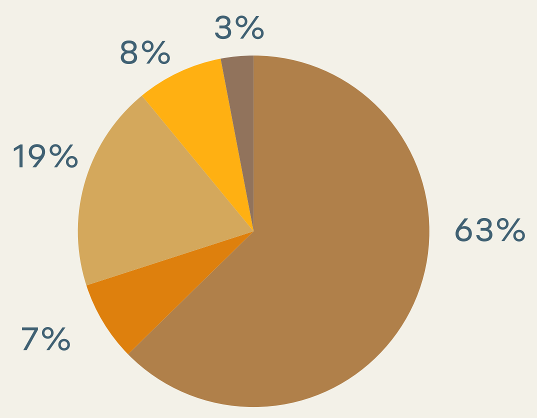
## Summary Unaudited Consolidated Profit & Loss Statement for the Period ended 30 June 2021

- **Net Rental Income NRI:** 14.8% growth
- **Benefits from lower level** of direct property operating expenses
- **Segment Overview on NRI:** shows wider distribution of contributing countries.
- **Net Valuation Gains:** Development activity only. No revaluation of the standing portfolio
- **Finance costs:** Sigificantly affected by one-off prepayment fees and unwinding of hedge positions

### NET RENTAL INCOME
€ THOUSANDS

136,490
H1 2020

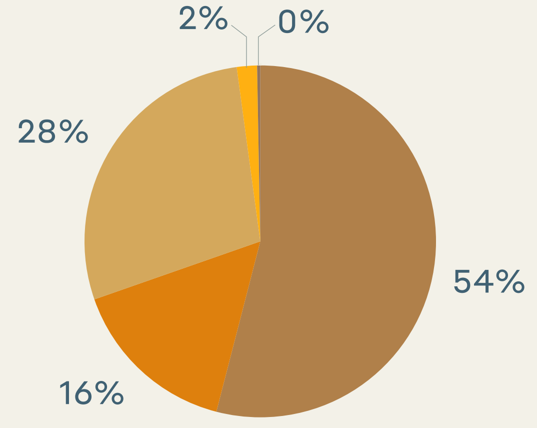


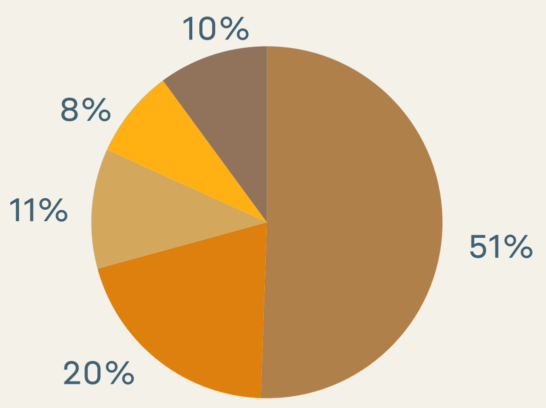




160,306
H1 2021

### PROFIT FOR THE PERIOD
€ THOUSANDS

105,193
H1 2020




188,279
H1 2021

Czechia Hungary Romania Slovakia Other

| in EUR thousand | January 2021 - June 2021 | January 2020 - June 2020 |
|---|---|---|
| **Net rental income** | **160,306** | **136,490** |
| Rental income | 159,808 | 140,587 |
| Service charge income | 14,704 | 12,159 |
| Property operating expenses | -14,205 | -16,256 |
| **Net operating income from hotel operations & accommodation facilities** | **126** | **35** |
| Income from hotel operations & accommodation facilities | 2,664 | 3,274 |
| Expenses from hotel operations & accommodation facilities | -2,538 | -3,240 |
| Net income from development activities | 6,259 | 23,989 |
| Income from development activities | 23,399 | 45,451 |
| Expenses from development activities | -17,141 | -21,462 |
| **Net valuation result on investment property** | **145,743** | **41,860** |
| Valuation gains on investment property | 169,865 | 87,753 |
| Valuation losses on investment property | -24,122 | -45,893 |
| **Net other income / expenses** | **-22,716** | **-26,695** |
| Other income | 4,048 | 3,871 |
| Amortization and depreciation | -5,102 | -5,261 |
| Administration costs - Personal expenses | -12,321 | -9,321 |
| Impairment losses - financial assets | 248 | -241 |
| Other expenses (including administrative expenses) | -9,589 | -15,743 |
| **Profit / loss before finance costs** | **289,718** | **175,679** |
| **Net finance costs** | **-56,504** | **-41,106** |
| Interest income | 977 | 411 |
| Interest expense | -50,056 | -33,141 |
| Other financial expense | -13,956 | -231 |
| Other financial gains / losses | 6,531 | -8,145 |
| **Profit / loss before income tax** | **233,214** | **134,573** |
| Income tax expenses | -44,935 | -29,380 |
| **Profit for the period** | **188,279** | **105,193** |

*1. No revaluation only of standing portfolio*

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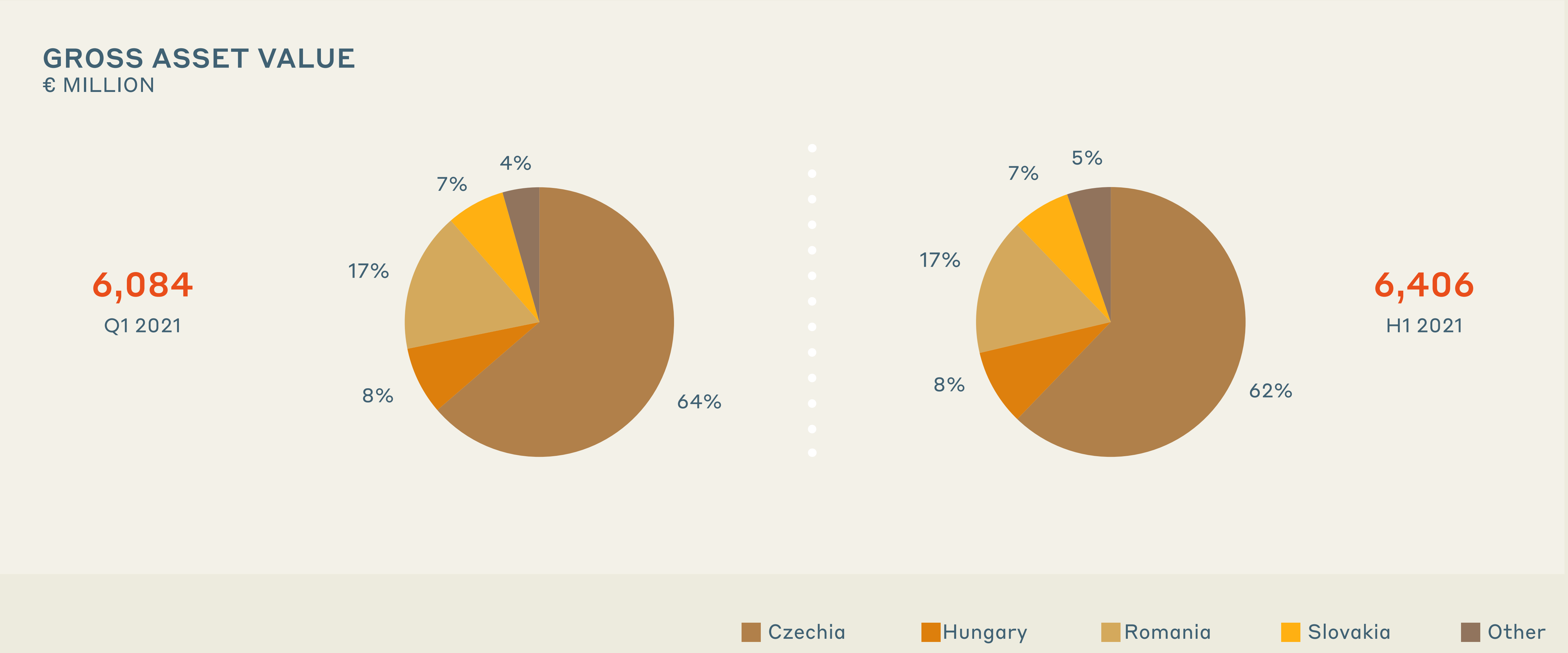
# Balance Sheet

## Summary Unaudited Consolidated Balance Sheet per 30 June 2021: Assets

| *In EUR thousand* | 30 June 2021 | 31 Dec. 2020 |
|---|---|---|
| Assets | | |
| Investment property | 5,731,154 | 5,386,230 |
| Investment property under development | 573,173 | 387,347 |
| Property, plant and equipment | 101,937 | 98,884 |
| Intangible assets | 2,454 | 2,418 |
| Financial investments | 708 | 521 |
| Financial derivatives | - | - |
| Trade and other receivables | 20,063 | 11,796 |
| Receivables from related parties | 54,334 | 42,046 |
| Deferred tax asset | 17,137 | 14,422 |
| **Total non-current assets** | **6,500,959** | **5,943,664** |
| Contract assets | 2,847 | 12,878 |
| Trade and other receivables | 93,399 | 67,941 |
| Short-term receivables due from related parties | 13 | 45 |
| Current income tax receivable | 3,063 | 2,692 |
| Financial derivatives | 152 | - |
| Cash and cash equivavents | 487,511 | 419,141 |
| **Total current assets** | **586,985** | **502,697** |
| | | |
| **Total Assets** | **7,087,944** | **6,446,361** |

## Assets

- ➜ **Gross Asset Value:** increased to € 6.4 billion (including development property under construction), a 5.3% increase from Q1
- ➜ **Cash & Cash Equivalents:** cash position stands at a healthy €488 million






Czechia Hungary Romania Slovakia Other

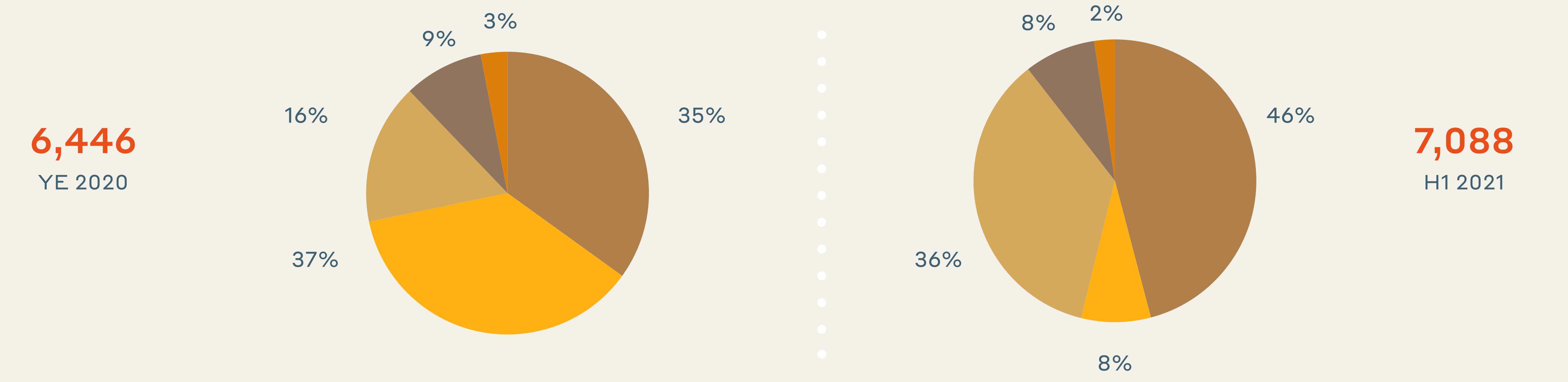
# Balance Sheet

## Summary Unaudited Consolidated Balance Sheet: Equity & Liabilities

### Equity & Liabilities

- **Equity:** Increased with IPO Net Proceeds of € 819 mln
- **Composition of Funding Sources:** Liabilities now largely bonds
- **Interest bearing loans from Financial institutions:** Decreased as Czech portfolio financing was prepaid in June
- **Key Balance Sheet and Credit Metrics:** Net LtV increased slightly to 40%; Interest Cover Ratio stands at 5.1x; Unsecured to Secured debt ratio stands at 83% to 17% respectively

EQUITY & LIABILITIES
€ MILLION




| *In EUR thousand* | 30 June 2021 | 31 Dec. 2020 |
|---|---|---|
| **Equity** | | |
| Issued capital | 63,523 | 53,760 |
| Translation reserve | 14,626 | 14,458 |
| Share premium | 2,667,971 | 1,858,460 |
| Retained earnings | 324,834 | 72,744 |
| Revaluation reserve | 13,189 | 11,662 |
| Net result for the year | 188,279 | 252,118 |
| **Equity attributable to owners of the Company** | **3,272,422** | **2,263,202** |
| **Non-controlling Interest** | **-** | **1,031** |
| **Total equity** | **3,272,422** | **2,264,233** |
| | | |
| **Liabilities** | | |
| Interest-bearing loans and borrowings from financial institutions | 447,010 | 2,191,999 |
| Bonds issued | 2,539,599 | 1,041,971 |
| Trade and other payables | 34,729 | 23,385 |
| Long-term payables to related parties | 119 | 34,544 |
| Financial derivatives | 312 | 27,196 |
| Provisions | - | - |
| Deferred tax liabilities | 546,891 | 504,779 |
| **Total non-current liabilities** | **3,568,660** | **3,823,874** |
| | | |
| Interest-bearing loans and borrowings from financial institutions | 78,848 | 160,288 |
| Trade and other payables | 153,191 | 169,006 |
| Short-term payables to related parties | 0 | 2,627 |
| Current income tax payables | 14,726 | 19,463 |
| Financial derivatives | 96 | 6,870 |
| Provisions | 0 | - |
| **Total current liabilities** | **246,862** | **358,254** |
| **Total liabilities** | **3,815,522** | **4,182,128** |
| **Total (invested) equity and liabilities** | **7,087,944** | **6,446,361** |

# CTP Full Speed

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# A1 EPRA Calculations

## EPRA NTA

€9.58

NAV PER SHARE

| EPRA Net Asset Value Metrics | EPRA NTA H1 2021 | EPRA NTA H2 2020 |
|---|---|---|
| IFRS Equity attributable to shareholders | 3,272,422 | 2,263,202 |
| **Diluted NAV at Fair Value** | **3,272,422** | **2,263,202** |
| Exclude: | | |
| i) Deferred tax in relation to fair value gains of IP | -532,132 | -500,129 |
| ii) Fair value of financial instruments | -257 | -34,066 |
| iii) Intangibles as per the IFRS balance sheet | 2,454 | 2,418 |
| **NAV** | **3,802,357** | **2,794,979** |
| Fully diluted number of shares | 397,017 | 336,000 |
| NAV per share | 9.58 | 8.32 |

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A2
# EPRA Calculations
## Earnings

€0.25

COMPANY SPECIFIC ADJUSTED EPS

| | EPRA Earnings (amounts in TEUR) | H1 / 2021 | H1 / 2020 |
|---|---|---|---|
| | **Earnings per IFRS income statement** | 188,279 | 105,233 |
| | Adjustments to calculate EPRA Earnings, exclude: | | |
| (i) | Changes in value of investment properties, development properties held for investment and other interests | 145,743 | 41,860 |
| (ii) | Changes in fair value of financial instruments and associated close-out costs | 11,714 | -31,335 |
| (iii) | Deferred tax in respect of EPRA adjustments | -27,852 | -3,916 |
| | **EPRA Earnings** | **57,880** | **98,624** |
| | **Basic number of shares** | 367,688 | 336,000 |
| | **EPRA Earnings per Share (EPS)** | **0.16 €** | **0.29 €** |
| | Company specific adjustments: | | |
| (a) | Impairment/depreciation on hotel portfolio and acquisitions | | -4,195 |
| (b) | FX related to company restructuring, intra-group transfer of SPV's | -5,219 | 23,176 |
| (c) | Adjustment associated costs with establishment capital market structure / unwinding of banking structure | -29,014 | - |
| (d) | Deferred tax in respect of Company specific adjustments | - | 797 |
| | Company specific Adjusted Earnings | 92,113 | 78,846 |
| | **Company specific Adjusted EPS** | **0.25 €** | **0.23 €** |

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A3

# EPRA Calculations

## Net Initial Yield

5.9%

EPRA NIY

6.1%

EPRA "TOPPED-UP" NIY

| EPRA NIY and 'topped-up' NIY[1] | | H1 / 2021 | H2 / 2020 |
|---|---|---|---|
| Investment property – wholly owned | | 5,937,330 | 5,447,632 |
| **Less:** developments | | 573,173 | 387,347 |
| Completed property portfolio | | 5,364,157 | 5,060,285 |
| **Gross up completed property portfolio valuation** | **B** | **5,364,157** | **5,060,285** |
| Annualised cash passing rental income | | 318,904 | 302,816 |
| Property outgoings | | 3,935 | 7,454 |
| **Annualised net rents** | **A** | **314,969** | **295,362** |
| ***Add:*** notional rent expiration of rent free periods or other lease incentives [1,2] | | 14,183 | 19,724 |
| **Topped-up net annualised rent** | **C** | **329,152** | **315,086** |
| **EPRA NIY** | **A/B** | **5.9%** | **5.8%** |
| **EPRA "topped-up" NIY [4]** | **C/B** | **6.1%** | **6.2%** |

1. *Disclosure of EPRA net yield calculations on a segmental basis is encouraged.*
2. *Adjustment for unexpired lease incentives such as rent-free periods, discounted rent periods and step rents. The adjustment includes the annualised cash rent that will apply at the expiry of the lease incentive.*
3. *Companies should disclose the period over which their rent-frees expire in a footnote (or the weighted average if management's view is that this gives a clearer picture).*
4. *Companies who choose to publish additional yields are encouraged to provide a reconciliation showing the specific adjustments from the EPRA NIY to this company specific yield.*

# A4 Dividend Payment Planning

## Interim dividend of CTP N.V. payable in September 2021

| Announcement by Issuer | Ex Date | Record Date | Payment Date Interim security |
|---|---|---|---|
| 11 August 2021 | 13 August 2021 (before opening Euronext Amsterdam) | 16 August 2021 (after COB Euronext Amsterdam) | 17 August 2021 |

| Start Election Period | End Election Period | Determine ratio based on VWAP[1] and cash dividend | Payment Date of the Proceeds (CASH and or SHARES) |
|---|---|---|---|
| 17 August 2021 | As from 30 August 2021 | 30 August 2021 | 22 September 2021 |

1. volume weighted average price

# A5 Definition of used terms

**Annualised Rental Income:** rent roll as per the end of period, including service charge income (Base rent plus other rental income plus extras for above standard technical improvement plus services minus rent frees)

**Company Specific Adjusted EPRA EPS:** the profit for the period adjusted for the after (deferred) tax effect from the exclusion of the net valuation result, the change in the fair value of financial instruments and associated closeout costs, result from disposals of investment properties, other interests and foreign currency translation result, after (deferred) tax effect from the adjustment for rental income for sold portfolio, impairment/depreciation on hotel portfolio and - acquisitions, foreign exchange gains/losses related to company restructuring and associated costs with establishment of capital market structure, combined based upon the number of shares outstanding as per the end of the period

**Cost of Debt:** the total of bank interest expense, interest expense from financial derivatives and interest expense from bonds issued, excluding interest expense from liabilities due from related parties and arrangement fees for the reporting period, divided by the average total balance of interest-bearing loans and borrowings from financial institutions and bonds issued for that same period

**CTP Core Region:** Czech Republic, Hungary, Romania, Slovakia

**EPRA NTA:** total equity attributable to owners of the Company excluding deferred tax in relation to net valuation result of investment property and investment property under development with intention to hold and not sell in the long run, excluding Fair value of financial instruments and excluding intangibles

**EPRA Net Initial Yield**: annualised rental income based upon the cash passing rent at balance sheet date less non recoverable property operating expenses divided by the market value of income-generating investment property

**EPRA Topped-Up NIY:** annualised rental income based upon the cash passing rent at balance sheet date less non recoverable property operating expenses adjusted notional rent expiration of for rent free periods and other lease incentives divided by the market value of income-generating investment property

**GAV:** the gross asset value calculated as the aggregate of investment property, investment property under development and property, plant and equipment as presented in the financial statements in accordance with IFRS.

**GLA:** Gross Lettable Area

**NET Debt:** aggregate amount of interest-bearing loans and borrowings from financial institutions plus bonds issued after deduction of cash and cash equivalents

**Net LtV:** net loan-to-value ratio, which is Net Debt as a percentage of GAV.

**NRI Margin:** Net Rental Income Margin is the rental income plus service charge income minus property operating expenses, divided by the total rental income

**Valuation Yield:** annualised rental income as a percentage of GAV of investment property owned by the Group, excluding the value of the Group's land bank.

**WAULT:** weighted average unexpired lease term

**Yield on Cost:** average contracted rental value divided by development cost including land and excluding financing, marketing, rent free periods and project management costs for benchmark projects.

# Disclaimer

**This communication contains information that qualifies as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.**

***This announcement may include statements which may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "targets", "may", "aims", "likely", "would", "could", "can have", "will" or "should" or, in each case, their negative or other variations or comparable terminology. Forward-looking statements reflect the current views of the Company's management and assumptions based on information currently available to the Company's management. By their very nature, forward-looking statements involve risks, uncertainties and assumptions, both general and specific, which could cause actual results or developments to differ materially from those expressed or implied by such statements. Given these uncertainties, investors are advised not to place undue reliance on these forward-looking statements. Furthermore, forward-looking statements speak only as of the date they are made, and the Company does not assume any obligation to update such statements, except as required by law. CTP disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by CTP.***

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