

Annual results for 2023

Nasdaq OMX København

Charlottenlund, March 27, 2024

Announcement no. 253

German High Street Properties A/S hereby announces the Annual results for 2023 as follows:

- The group's result of continuing activities before tax amounted to EUR -4.8 million (EUR -3.8 million in 2022). The management considers the result as expected, given the current economic conditions and market conditions in Germany.
- The group's result of continuing activities before value adjustments and tax amounted to EUR 0.3 million in 2023 (EUR 0.9 million in 2022), which is in accordance with the latest expectations range of EUR 0.2 – 0.6 million, announced in the interim report for the first quarter of 2023.
- The group's revenue of continuing activities amounted to EUR 4.5 million (EUR 4.7 million in 2022).
- Negative fair value adjustment of investment properties of the German properties amounted to EUR -5.1 million (EUR -4.7 million in 2022) according to stock exchange announcements no. 244 of November 1, 2023, and no. 252 of February 19, 2024.
- As of December 31, 2023, total equity of the group amounted to EUR 57.7 million (EUR 61.2 million in 2022), corresponding to a solvency ratio of 56.5% (solvency ratio of 57.2% in 2022). Equity decreased in the period from January 1 to December 31 due to a negative result for the period of EUR -3.5 million.

It is noted that the audit of the annual report for 2023 has just been completed today. Therefore, the date for the publication of the annual report is changed from March 27, 2024, to April 8, 2024. Consequently, the date for convening the company's annual general meeting is postponed to the same date. Further details can be found in company announcement no. 254 with the updated financial calendar.

Any questions can be directed to the undersigned on +45 8110 0800.

Sincerely, German High Street Properties A/S

Hans Thygesen

Chairman of the Board

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