

Nasdaq OMX Copenhagen A/S

Charlottenlund, November 29, 2024

Announcement no. 269

Interim Report for the period January 1 – September 30, 2024

The Board of Directors has today reviewed and adopted the attached interim report for the period January 1 – September 30, 2024

- The result before value adjustments and tax for the period January 1 – September 30, 2024, showed a profit of T.EUR 51.0. The result is considered as expected.
- Although the required rate of return in Q3 2024 appears to be slightly decreasing, management maintains unchanged the assessment as of September 30, 2024, of the fair market value of the investment properties of EUR 89.5 million, which is unchanged since June 30, 2024.
- In connection with the company's capital increase carried out in Q3 2024, as per stock exchange announcement no. 267 dated September 24, 2024, the company has subsequently made an extraordinary repayment of its bank debt totaling EUR 5.5 million. This aims to improve the company's financial solidity and reduce future interest expenses.
- Following this, the company has renegotiated its arrangements for its current bank loans, dividing the loan into a standing bank loan of EUR 15.0 million and a serial loan of EUR 12.9 million with a variable interest rate and an annual instalment of EUR 645,780. Both loans are due for renegotiation on February 1, 2030. The renegotiated loan terms will enhance the company's future liquidity and significantly improve its DSCR (Debt Service Coverage Ratio).
- Regarding its property in Rosenheim, the company has entered into a new 8-year lease agreement with Bestsellers/Only Stores Germany GmbH, effective from May 1, 2025. Following this, the Rosenheim property will be fully leased, which from mid-2026 is expected to positively impact the operating result by approximately EUR 250,000 annually. Investments of approximately EUR 550,000 are planned to bring the property up to modern standards.
- With this lease and the leasing of a retail space in Gütersloh, the company have succeeded in achieving an economic occupancy rate at almost fully let, despite a challenging economic climate.

- In November 2024, the Danish Administrator succeeded in negotiating an extension of the lease agreement with Appelrath Cüpper GmbH until 31 January 2028. At the same time, the lawsuits between the parties have been set aside.
- Continued reassuring solidity at 60.8% and liquid reserves of T.EUR 9,8. In October 2024, T.EUR 5,5 of this amount was used for an extraordinary repayment of the company's bank loan as mentioned above.
- A positive result before value adjustments and taxes is expected to be at the lower end of the announced range of EUR 0.0 – 0.3 million in 2024.

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

Sincerely, German High Street Properties A/S

Hans Thygesen
Chairman of the Board