



Media Release

Ad hoc announcement pursuant to clause 16 LR

Zug, October 17, 2022

Varia Europe Properties AG (“Varia Europe”) announces 2022 half-year results

- **Total Revenues of EUR 1.7 million**
- **EBITDA of EUR 0.7 million**
- **Net Profit for the period of EUR 1.31 million**
- **Portfolio value of EUR 41.9 million**
- **NAV/share growth to EUR 1.52 (December 31, 2021: EUR 1.47)**
- **Earnings per share of EUR 0.046**

Performance

During the first half-year 2022, Varia Europe recorded a total revenue of EUR 1.7 million (EUR 0.3 million total revenue in June 2021) with an unrealized profit of EUR 0.8 million. General and administrative expenses remain stable at EUR 0.3 million during the period. This led to an operating profit of EUR 1.5 million in June 2022.

The total shareholders’ equity value increased from EUR 41.9 million in December 2021 to EUR 43.2 million at June 2022 with 19 projects invested remaining in the portfolio (20 projects invested at December 2021).

Portfolio and outlook

As of June 30, 2022, the portfolio consisted of 19 lines of investment with a fair value of EUR 41.9 million. Spain remains the larger country allocation in the portfolio at 59%, while the income component of the portfolio decreased at 33% (67% of the portfolio’s sources of revenues is capital gain generating).

From an investment perspective, we believe the strength of the portfolio lies within the diversification of its assets, whether from a geographic, sectorial or income point of view. As we end the year, the underlying total portfolio is being consolidated and the Company targets to distribute proceeds received from its current portfolio.

The media release and the 2022 half-year report are available on the website of Varia Europe at <https://www.variaeuropereproperties.com/investor-relations/>

Contact information

Taner Alicehic
Phone: +41 22 552 40 30
E-mail: info@variaeuropereproperties.com

About Varia Europe Properties AG

Varia Europe Properties AG is a Swiss based company tailoring investment strategies to the European real estate market. Our Ambition is to maintain best in class asset allocation by creating a diversified portfolio of real estate and real estate backed opportunities which are expected to provide steady capital value



growth and income potential. We have a purely bottom-up approach to project selection. More information:
<http://www.variaeuropeproperties.com>

Disclaimer

This communication expressly or implicitly contains certain forward-looking statements concerning Varia Europe Properties AG and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Varia Europe Properties AG to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Varia Europe Properties AG is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.