



## Media Release

Ad hoc announcement pursuant to clause 16 LR

Zug, 09 August 2022

### Annual Results 2021 for Varia Europe Properties AG Total Revenues of EUR 0.2 million

- **EBITDA of EUR 1.4 million**
- **Net Loss for the period of EUR 0.1 million**
- **Portfolio value of EUR 41.1 million**
- **NAV/share growth to EUR 1.47 (December 31, 2020: EUR 1.52)**
- **Earnings per share of EUR -0.004**

### Performance

During the year 2021, Varia Europe recorded a total revenue of EUR 0.2 million (EUR 2.0 million total revenue in December 2020) with an unrealized loss of EUR -1.8 million. General and administrative expenses remain stable at EUR 0.6 million during the years 2020 and 2021. This led to an operating loss of EUR 0.4 million in December 2021.

The total shareholders' equity value decreased from EUR 43.4 million in December 2020 to EUR 41.9 million at December 2021. NAV decreased from EUR 1.52/share to EUR 1.47/share.

### Portfolio and outlook

As of 31 December 2021, the portfolio consisted of 20 lines of investment with a fair value of EUR 41.1 million (23 projects invested at December 2020). Spain remains the larger country allocation in the portfolio at 65%, while the income component of the portfolio remained stable at 43% (57% of the portfolio's sources of revenues is capital gain generating)

Taner Alicehic, Chairman of the Board of Directors of Varia Europe Properties said: "From an investment perspective, we believe that 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."

### Additional information

This media release and the annual report 2021 are available on Varia Europe Properties' website at <https://www.variaeuropereproperties.com/investor-relations/>.

