

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.variaeuropeproperties.com/investor-relations/.



Key date

Annual General Meeting 31 August 2022

Contact information

Taner Alicehic

Phone: +41 22 552 40 30

E-mail: info@variaeuropeproperties.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.