



CPI Property Group

(société anonyme)

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Press Release - Corporate News

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CPI PROPERTY GROUP – Results of the Share Buy-back Offer

On 20 November 2023, CPI PROPERTY GROUP (“**CPIPG**” or the “**Company**”) announced the intention to purchase up to 105,000,000 shares under CPIPG’s share buy-back programme (the “**Offer**”).

At the closing of the Offer period, shareholders of the Company presented a total of 85,327,468 shares for tender at a price of €0.932 per share for a total of about €79.5 million. Approximately 84.2 million shares were tendered by Clerius Properties (Apollo), with a small amount tendered by management. CPIPG’s primary shareholder, Radovan Vitek, did not tender any shares.

The Company believes that consistency is key as we establish a track record as an equity issuer, which is important as the group keeps all options open to reduce leverage. While the Company's distribution policy calls for distributing 65% of consolidated FFO1, for 2023 the distribution ratio was prudently reduced to 25% with the actual distribution around 20% of FFO1.

In line with the terms of the Offer, the Company anticipates the signing of share transfer agreements on 5 December 2023. The Company will announce the completion of the buy-back upon the acquisition of the tendered shares.

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