



PRESS RELEASE

AKKO Invest closes the first half year with record results

Budapest, September 11, 2024 – AKKO Invest, a Prime Market Budapest Stock Exchange company, closed the first half year with record results surpassing the expectations of management, with revenue increasing by more than 25% to reach HUF 19.6 billion with an EBITDA of HUF 1.5 billion. This exceptional growth has led to the performance of the first six months almost equaling the total comprehensive result of the entire last year.

AKKO Invest Nyrt. closed yet another exceptional half year after seeing its revenue increase by more than a quarter (25.3%) to HUF 19.57 billion with an EBITDA of HUF 1.54 billion in the first six months of the year. AKKO Invest's total comprehensive result for the first half year (HUF 908 million) was almost equal to the total comprehensive result for all of 2023 (HUF 1.16 billion). The asset management company's revenue growth between January and June 2024 was supported by the rental income of the Szerémi út office building, 50% of which was acquired by the company at the end of 2023, and the activities of AKKO's largest revenue-generating subsidiary, NEO Property Services Zrt., which had a successful first half. In addition to the record revenue, this led to AKKO Invest almost tripling (+279%) its total comprehensive result while its earning per share jumped from last year's first half figure of HUF 9.65 to HUF 27.22 (+282%) this year.

In the first six months of 2024, AKKO's largest subsidiary, NEO Property Services, again realized record revenue and results: the HUF 19.45 billion revenue of the major player in the Hungarian facility management and property services segment was bolstered by the fact that it was able to expand its portfolio with new contracts on a highly competitive market; having secured the technical operation of Magyar Telekom Nyrt.'s office buildings and the complex operation of T-Pont stores and base stations for another 2 years is another strategic win for the company. Thanks to the increasing number of contracts and projects, NEO's general contracting portfolio also expanded, with the general contracting works of the 165-apartment Le Jardin apartment building, owned by LIVING, soon to be completed. **NEO expects to have an exceptionally high number of individual orders in the second half of the year, which will further improve the record performance seen in the first half. Due in part to the above, NEO again expects to see exceptionally good results in the 2024 business year as well despite the difficulties caused by the external economic environment (growth in raw material and overhead costs and the associated ongoing need of subcontractors to increase rates).**

AKKO Invest Nyrt.

AKKO Invest Nyrt., a company listed in the Premium category of the Budapest Stock Exchange, is involved in asset management and has been listed on the stock exchange since 2011, where its shares are included in the BUMIX index. Its operations are primarily focused on real economy investments, including the purchasing of company shares and properties that are promising both in terms of growth and profitability. The main objective of AKKO Invest is to operate as an asset management company that represents readily definable asset-based values through the continuous expansion of its investment portfolio. www.akkoinvest.hu

Further information:

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