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SHOPPER PARK PLUS PLC.

2026 THIRD QUARTER REPORT

SHOPPER PARK+









THIRD QUARTER REPORT ON SHOPPER PARK PLUS GROUP'S ("SPP Group" or "Shopper Park Plus Group") 2026 THIRD QUARTER AND FIRST NINE MONTHS RESULTS

The third quarter report has been prepared on the basis of, and derived from, the unaudited consolidated financial statements of Shopper Park Plus Plc. (the "Company") for the period ended 30 September 2026 in accordance with International Financial Reporting Standards (IFRS).

MANAGEMENT REPORT AND ANALYSIS

FINANCIAL AND OPERATIONAL SUMMARY

PROFITABILITY	Unit of measurement	Comment	9M 2026	9M 2025
Rental income	MEUR	E1	37.2	23.9
Operating result	MEUR	E2	0.8	(2.7)
Gross result	MEUR	E3	38.0	21.2
Revaluation gain	MEUR	E4	36.5	24.8
Administrative expenses	MEUR	E5	(5.6)	(3.3)
Net financial result	MEUR	E6	(11.6)	(8.3)
Profit after tax	MEUR	E7	51.3	31.3
Earnings per share	EUR	E8	2.08	1.80

SHARE INFORMATION			30.09.2026	31.12.2025
Number of shares	number		24 297 618	24 297 618
Equity per share attributable to owners of the parent company	EUR		14.2	12.9
Share price	EUR		13.6	11.7
Market capitalization	MEUR		330.4	284.3

FINANCIAL POSITION			30.09.2026	31.12.2025
Value of investment properties	MEUR	P1	661.5	430.0
Own capital	MEUR		355.1	321.9
Loans	MEUR	P2	312.8	208.7
Leverage (loan/property value)	%	P3	47%	49%

OPERATIONAL DATA			30.09.2026	31.12.2025
Rentable area	thousand m2		606.2	398.0
Occupancy	%	M1	95.2%	94.6%
WAULT	year	M2	6.5	5.7
Ratio of BREEAM qualified properties	%	M3	93%	82%

DETAILED REPORT

	Profitability	Comment
E1	Rental income	Rental income for the first nine months of 2026 increased by EUR 13.3 million, or 55.8%, compared to the same period of the previous year. This growth is primarily driven by the contribution to rental income from the properties in Poland included in the consolidation from March 2026, as well as the full-period contribution to rental income from the properties in Slovakia included from February 2025. Rental income generated from the properties in Poland was EUR 10.0 million in the first nine months of 2026. Rental income generated from the properties in Slovakia was EUR 1.0 million (18.7%) higher in the first nine months of 2026 than in the comparative period. Rental income from the properties in Hungary increased by EUR 2.1 million (14.4%) compared to the first nine months of 2025, while rental income from the properties in the Czech Republic increased by EUR 0.3 million (7.2%), further reinforcing the growth.
E2	Operating result	The operating result for the first nine months of 2026 was positive (EUR 0.8 million), mainly due to the recognition of a one-time revenue (EUR 1.2 million) related to the takeover of the properties in Poland. In addition, the operating result of the Hungarian, Czech and Slovak properties also improved compared to the comparative period. Adjusted for the one-time revenue, the operating loss as a percentage of rental income improved from 11.4% in the first nine months of 2025 to 1.2%.
E3	Gross result	Gross profit for the first nine months of 2026 increased by 79.5% (EUR 16.8 million) compared to the same period in 2025. This growth was primarily driven by the inclusion of the Polish properties in the scope of consolidation, the recognition of a related one-time property-related revenue (EUR 1.2 million), and the full-period contribution of the Slovak properties.
E4	Revaluation gain	The revaluation gain for the first nine months of 2026 was EUR 36.5 million, EUR 11.8 million higher than in the comparative period. The Polish properties contributed EUR 25.2 million to the revaluation gain in the first nine months of 2026. The revaluation gain on the Hungarian properties was EUR 13.1 million, while revaluation losses of EUR 0.8 million and EUR 0.9 million were recognised on the Czech and Slovak properties, respectively.
E5	Administrative expenses	Administrative expenses increased by EUR 2.4 million (72.3%) in the first nine months of 2026 compared to the comparative period. The main reasons for the increase were a rise in management fees due to the higher net asset value and the inclusion of administrative expenses related to the Polish operation.
E6	Net financial result	The net financial loss for the first nine months of 2026 was EUR 11.6 million, an increase of EUR 3.3 million compared to the comparative period. A significant portion of this increase is attributable to the higher loan portfolio. A one-time negative impact arose during the period from a short-term bank loan taken out to finance the value-added tax associated with the Polish acquisition; the pro-rata interest and fees on this loan totalled EUR 1.1 million.
E7	Profit after tax	Profit after tax for the first nine months of 2026 amounted to EUR 51.3 million, 63.8% higher than in the same period of the previous year. The increase in profit after tax during the reporting period is primarily attributable to the revaluation gain on the Polish acquisition and the growth in gross profit.
E8	Earnings per share	Earnings per share improved by 15.3% in the first nine months of 2026, reaching EUR 2.08 per share. The lower growth compared to profit after tax was due to the increase in the number of shares issued following the 2025 secondary public offering.
	Financial position	
P1	Value of investment properties	In the first quarter of 2026, 8 properties in Poland were included in the scope of consolidation of the SPP Group, the gain in the reporting period is primarily attributable to this acquisition.
P2	Loans	The increase in loans is due to long term bank loans (EUR 105.5 million) taken out by the Polish subsidiaries to purchase the properties.
P3	Leverage (loan/property value)	The SPP Group's strategic objective is to maintain a leverage ratio between 50-60%. The ratio decreased from 49% at the end of the year to 47%, which provides headroom for potential additional financing.
	Operational data	
M1	Occupancy	The occupancy rate of the Hungarian properties increased from 93.6% at the end of 2025 to 94.0%, and that of the Czech properties from 97.8% to 98.4%, while the occupancy rate of the Slovak properties decreased from 95.3% to 94.2%. The occupancy rate of the Polish properties is 96.1%.
M2	WAULT	SPP Group measures the current quality of its tenant portfolio using a well-established indicator in the international commercial real estate market, the weighted average unexpired lease term (WAULT). The calculated value does not consider any termination options that tenants may exercise, nor does it include any extension options that tenants may exercise. For leases with an indefinite term, a term of one year is included in the calculations.
M3	Ratio of BREEAM qualified properties	Of the 30 properties, 28 have a BREEAM in-Use at least “Very Good” rating, including all properties in Hungary, the Czech Republic, and Slovakia, as well as 6 properties in Poland.

EXECUTIVE SUMMARY

The SPP Group’s profit after tax for the first nine months of 2026 was EUR 51.3 million, EUR 20.0 million higher than in the first nine months of 2025. The Polish properties were added to the Group this year; as a one-time effect, the difference between the purchase price and the current market value was recognised as a revaluation gain, amounting to EUR 22.9 million. The result of the comparative period was similarly affected by a one-time effect from the acquisition in Slovakia: the revaluation gain on the Slovak properties added to the portfolio at that time was EUR 9.7 million.

The SPP Group is actively seeking new acquisition opportunities that align with its portfolio. To partially finance the planned acquisitions, SPP is exploring the possibility of issuing euro-denominated bonds under a bond program over the next two years. Following a successful issuance, SPP’s loan-to-value (LTV) ratio is expected to remain at an appropriate level, within the 50–60% range set by SPP.

The SPP Group’s rental income for the first nine months of 2026 amounted to EUR 37.2 million, an increase of EUR 13.3 million (55.8%) compared to the first nine months of 2025. The growth was primarily driven by the Polish acquisition and the full-period contribution of the Slovak properties, but rental income in Hungary also increased by EUR 2.1 million (14.4%) thanks to the leasing of the reclaimed “downsize” option areas. Rental income in the Czech Republic increased by EUR 0.3 million (7.2%). The Polish properties contributed to revenue in the first nine months of 2026 from 5 March 2026 onwards.

The SPP Group's operational strategic goal is to reduce operating losses to a level in line with industry standards, i.e. to 5-10% of rental income or less, thereby further improving its income-generating capacity. During the reporting period, the operating result was positive due to the recognition of one-time revenue (EUR 1.2 million) related to the takeover of the properties in Poland. Adjusted for this one-time effect, the operating loss relative to rental income at Group level decreased from 11.4% in the first nine months of 2025 to 1.2% in the first nine months of 2026. Management aims to stabilise the loss ratio at this low level.

The significant variables affecting the SPP Group's profitability and plans are the development of retail sales, tenant expectations, yield levels, inflation and changes in energy prices. Retail sales generally developed favourably during the reporting period in Hungary, the Czech Republic and Poland. Retail sales in Slovakia grew only moderately. Energy prices in the first nine months of 2026 were higher than in the comparative period, but they did not have a significant impact on the operating result; volatile price fluctuations pose a risk.

PROPERTIES IN HUNGARY

PROFITABILITY	Unit of measurement	9M 2026	9M 2025	Change	2025
Rental income	MEUR	16.5	14.4	14.4%	19.7
Operating result	MEUR	0.2	(1.6)	-114.0%	(2.4)
Gross result	MEUR	16.7	12.8	30.3%	17.3
Revaluation gain	MEUR	13.1	8.9	46.9%	10.9

OPERATIONAL DATA	Unit of measurement	30.09.2026	31.12.2025	Change	30.09.2025
Value of investment properties	MEUR	273.6	257.2	6.4%	251.0
Number of properties	number	14	14	0.0%	14
Rentable area	thousand m2	262.1	262.1	0.0%	261.8
Occupancy	%	94.0%	93.6%	0.5 pp	93.9%
WAULT	year	5.2	5.9	-12.2%	5.9
Ratio of BREEAM qualified properties	%	100.0%	100.0%	0.0%	21.4%

Since the acquisition of the properties in Hungary in 2022, the main focus has been on developing the tenant mix. This effort is primarily supported by the leasing of approximately 30.000 m² of option areas reclaimed from TESCO during the initial three-year period in accordance with the purchase agreement. Given the properties' good locations, high traffic and large parking capacity, the creation and leasing of drive-through outparcel retail units and electric charging stations also represent a significant opportunity to increase revenue.

Rental income increased by EUR 2.1 million (14.4%) in the first nine months of 2026. The growth was primarily attributable to the properties with "downsize" option areas. Leasing out the option areas also provided an opportunity to significantly restructure the tenant mix – the Debrecen Kishegyesi út, Szeged, Kecskemét, Pécs and Székesfehérvár properties contributed EUR 1.3 million to the increase in revenue compared to the comparative period.

Turnover-related rental income increased by EUR 0.7 million compared to the base period. Management's goal is to increase the proportion of turnover-based rent, as this creates a more direct link between property development and realisable rental income. Newly signed leases thus typically increase the proportion of turnover-related income. Revenue from paid restrooms, parking and other short-term leasing also contributed to the growth. The renovation of the restrooms was also completed at the Sopron property, and from 1 October the restroom usage fee increased by 50% at all locations.

The increase in rental income was also supported by growth in tenant turnover and a stronger forint compared to the base period. Forint-denominated tenant turnover grew by 5.4% in the first nine months of 2026 compared to the base period – on a "like-for-like" basis, the increase was 14.9% when calculated in euros. The stronger forint increased rental income by approximately EUR 0.2 million compared to what it would have been if the euro exchange rate of the base period had applied to the reporting period.

Retail parks continue to face strong competition from more cost-effective strip mall formats and discount grocery chains. For certain properties – such as Budapest Váci út or Debrecen Airport – leasing requires a more targeted tenant search due to their location and size. At the same time, the renovated common areas, the optimised tenant mix, the large parking capacity and the convenient shopping experience represented by the Shopland brand strengthen the portfolio's competitiveness in the long term.

The business environment became more favourable during the reporting period: according to data from the Hungarian Central Statistical Office (KSH), retail sales volume grew by 4.3% in the first nine months of 2026 compared to the

same period of the previous year, while Hungarian consumer confidence stabilised in the third quarter, although it remained below the multi-year high reached at the beginning of the year. High and volatile energy prices are a negative factor in the business environment.

Since the acquisition of the properties, a strategic goal has been to improve operational efficiency and quality, i.e. to reduce operating losses. This also requires investments, such as the renovation of restrooms and their conversion to pay-per-use, as well as energy efficiency and climate technology improvements. On the management side, the cost-reduction efforts were supported by the new property management (PM/FM) agreement concluded in the third quarter of 2025.

As a result of these processes, the operating result improved significantly in the reporting period compared to the comparative period and turned into an operating profit of EUR 0.2 million (operating loss of EUR 1.6 million in the comparative period), which is better than the industry-typical operating loss ratio of 5-10% of rental income. In addition to the efficiency measures, the result was also supported by more favourable service charge terms for new tenants and the favourable seasonality of the third quarter from an operational perspective. However, the strengthening of the forint and high energy prices may increase operating costs in the future; therefore, stabilising the achieved result continues to require particular attention.

The annual market rent level assumed in the valuation rose from EUR 23.8 million to EUR 24.7 million (a 3.6% increase in the first nine months of 2026). CBRE estimated the value of the properties at EUR 273.6 million as of 30 September 2026, representing a 6.4% increase compared to the valuation as of 31 December 2025. The revaluation gain for the reporting period amounted to EUR 13.1 million. Revaluation gains are reduced by investments made in the properties, while increases in market rents, the expected yield level and a decrease in projected operating losses can increase the value of the properties.

PROPERTIES IN CZECH REPUBLIC

PROFITABILITY	Unit of measurement	9M 2026	9M 2025	Change	2025
Rental income	MEUR	4.6	4.3	7.2%	6.0
Operating result	MEUR	(0.3)	(0.5)	-42.2%	(0.6)
Gross result	MEUR	4.4	3.9	13.4%	5.4
Revaluation gain	MEUR	(0.8)	3.9	-120.5%	4.7

OPERATIONAL DATA	Unit of measurement	30.09.2026	31.12.2025	Change	30.09.2025
Value of investment properties	MEUR	79.4	79.6	-0.2%	78.4
Number of properties	number	4	4	0.0%	4
Rentable area	thousand m2	64.2	64.1	0.1%	64.1
Occupancy	%	98.4%	97.8%	0.6 pp	97.3%
WAULT	year	4.0	3.7	8.6%	3.7
Ratio of BREEAM qualified properties	%	100.0%	100.0%	0.0%	100.0%

The SPP Group acquired the four properties in the Czech Republic in 2022. Compared to the properties in Hungary, the proportion of space leased by TESCO relative to the total leasable area is smaller here, and there are no reclaimed option areas that would require a major restructuring of the tenant mix.

Retail sales in the Czech Republic continued to grow in the third quarter of 2026, continuing the previous long-term positive trend. Annual growth exceeded 4% in each month of the quarter (4.1% in September), while consumer confidence improved again in September after two months of decline.

During 2026, management continues to aim to improve the service level of the properties and adapt it to the local environment, and is therefore attracting new retail park type tenants through relocations or by bringing in new retailers. Examples include Woolworth and Cross Café in Ostrava. In Chrudim, McDonald's has started developing its stand-alone unit on the adjacent plot, which is expected to improve the position of the retail park there within the city. In Karlovy Vary, a shopping centre with a more upmarket offer has recently completed its refurbishment. As Shopland Karlovy Vary targets the mass market, the impact of the refurbishment on footfall has so far been minimal.

In the second half of last year, the electricity distribution systems of all four properties were converted and leased out. This increased rental income by approximately EUR 105 thousand compared to the comparative period and also enabled tenants to purchase electricity independently.

The operating loss relative to rent of the properties in the Czech Republic is higher, which is due to the lease agreements taken over together with the properties, which do not provide for the full pass-through of service charges (not "open book"). The operating loss decreased to EUR 0.3 million in the reporting period from EUR 0.5 million in the comparative period, partly supported by one-off effects.

CBRE estimated the value of the properties at EUR 79.4 million as of 30 September 2026, representing a 0.2% decrease compared to the valuation as of 31 December 2025. The decrease was mainly due to an unfavourable increase in the yields applied in the valuation in the third quarter, reflecting global geopolitical uncertainty. The expected annual rental value (ERV) assumed in the valuation was EUR 7.3 million on 30 September 2026, compared to EUR 7.4 million on 31 December 2025.

PROPERTIES IN SLOVAKIA

PROFITABILITY	Unit of measurement	9M 2026	9M 2025	Change	2025
Rental income	MEUR	6.1	5.1	18.7%	7.3
Operating result	MEUR	0.0	(0.7)	-100.9%	(0.6)
Gross result	MEUR	6.1	4.5	36.1%	6.6
Revaluation gain	MEUR	(0.9)	11.9	-107.7%	10.2

OPERATIONAL DATA	Unit of measurement	30.09.2026	31.12.2025	Change	30.09.2025
Value of investment properties	MEUR	92.9	93.2	-0.4%	96.0
Number of properties	number	4	4	0.0%	4
Rentable area	thousand m2	71.4	71.6	-0.3%	72.4
Occupancy	%	94.2%	95.3%	-1.1 pp	95.2%
WAULT	year	6.9	6.8	1.5%	6.9
Ratio of BREEAM qualified properties	%	100.0%	0.0%	n/a	0.0%

The properties in Slovakia were included in the SPP Group in February 2025. The SPP Group owns 60% of the project company that owns the four properties.

The increase in rental income is primarily due to the full-period contribution of the properties compared to the previous partial period, during which revenue was recognised only from February 2025. In line with recent public finance austerity measures, Slovak retail sales grew only moderately (+0.6% in the first eight months of 2026), while consumer confidence, although it improved in September, remained weak. The focus of operations is on letting premises that have become vacant due to tenants moving out. At the same time, the renewal of lease agreements on terms more favourable to the landlord is ongoing.

The EUR 0.7 million operating loss of the comparative period decreased to zero in the current period. The result depends on the completion of the service charge reconciliation with Tesco for 2025, which is currently in progress. The figures are currently based on estimates.

In the first nine months of 2026, a revaluation loss of EUR 0.9 million was recognised on the Slovak properties, mainly in the third quarter, whereas in the comparative period the revaluation difference between the purchase price of the acquired properties and their current market value was recognised. The expected annual rental value (ERV) assumed in the valuation was EUR 8.5 million on both 30 September 2026 and 31 December 2025.

All Slovak properties successfully obtained BREEAM certificates with a “Very Good” rating in March 2026.

PROPERTIES IN POLAND

PROFITABILITY	Unit of measurement	9M 2026	9M 2025	Change	2025
Rental income	MEUR	10.0	n/a	n/a	n/a
Operating result	MEUR	0.8	n/a	n/a	n/a
Gross result	MEUR	10.8	n/a	n/a	n/a
Revaluation gain	MEUR	25.2	n/a	n/a	n/a

OPERATIONAL DATA	Unit of measurement	30.09.2026	31.12.2025	Change	30.09.2025
Value of investment properties	MEUR	215.7	n/a	n/a	n/a
Number of properties	number	8	n/a	n/a	n/a
Rentable area	thousand m2	208.6	n/a	n/a	n/a
Occupancy	%	96.1%	n/a	n/a	n/a
WAULT	year	9.1	n/a	n/a	n/a
Ratio of BREEAM qualified properties	%	75.0%	n/a	n/a	n/a

The properties in Poland were added to the SPP Group in early March 2026. The local business strategy focuses on improving the competitiveness of these properties. The Polish retail real estate market is developing rapidly, with many new facilities opening. These are mainly strip malls, which pose strong competition due to their cost-effectiveness.

The reporting period was marked by the integration of the newly acquired portfolio. As part of this process, a local property management organisation was established, direct contact with tenants was initiated, and active leasing activities began.

The operating result was positive at EUR 0.8 million, mainly due to a one-off service charge income of EUR 1.2 million related to the acquisition.

The revaluation gain amounted to EUR 25.2 million in the reporting period, mainly arising from the difference between the purchase price and the current market value. When a portfolio is sold, a discount to the market value of the individual properties is generally applied. In the third quarter, the revaluation gain also includes the recognition of the value of the land plots related to the Polish properties, valued separately by CBRE (EUR 1.8 million).

Six of the eight properties had already obtained a BREEAM certificate rated at least “Very Good” by the end of June 2026. The certification of the remaining two properties is expected by the end of 2026 or in the first half of 2027.

STRATEGIC OVERVIEW

The SPP Group leases out food-focused retail parks in Hungary, Slovakia, Czech Republic and Poland. It owns, leases and operates these properties on a long-term basis. The SPP Group develops the tenant mix of the acquired properties with the aim of creating a robust, crisis-resistant tenant mix, develops the properties taking into account the needs of consumers and tenants, and introduces sustainable solutions by modernising the properties in line with its social and environmental responsibility. It believes that these actions will create value, increase tenant satisfaction and improve business performance.

ADDED VALUE:

The strategic objective of the SPP Group is to maximise the value creation potential of the properties. A complex green (and ESG) strategy has a key role to play in this, which also makes the properties more attractive to tenants. The focus of the complex green strategy is on making the properties energy efficient, with a target of 30% energy savings at portfolio level compared to the properties at the time of acquisition. A further part of the strategy is to achieve at least a "Very Good" rating for the properties under the BREEAM rating system. Currently, all properties in Hungary, the Czech Republic and Slovakia hold both the Access4You and the BREEAM certification.

POSSIBLE ALTERNATIVE UTILIZATION:

The SPP Group plans to own and lease the properties for the long term. However, due to the good accessibility of the properties and the large areas of land, there may be market opportunities that could result in higher value appreciation through partial or full sale, non-retail or not fully retail use and which may justify the partial or full sale of certain properties.

POTENTIAL ACQUISITIONS:

Through further acquisitions, the SPP Group can become a major food-focused retail park operator in Central and Eastern Europe, which is the SPP Group's vision and strategic goal. Acquisitions can generate value appreciation on the acquired assets, and economies of scale can help improve profitability. A strategic objective related to acquisitions is the diversification of the country-specific risk inherent in the SPP Group's real estate portfolio. For this reason, if the SPP Group has the necessary financing for acquisitions and a suitable acquisition target is available, the SPP Group intends to carry out further real estate acquisitions in Central and Eastern Europe.

BRANDING:

SPP is the holder of the 'Shopland' EU word and figurative trademarks. A strategic goal is that shoppers can clearly identify the brand and associate it with convenient, fast shopping that offers good value for money, where all the services and goods needed on a daily and weekly basis are available in one place. SPP times the launch of the brand to coincide with the arrival of major new tenants or the completion of other major investments, when the retail park in question already embodies the brand image. The launch has already taken place at the Czech properties and at 9 locations in Hungary.

DIVIDEND PAYMENT:

As a regulated real estate investment trust, the board of directors of SPP is required under Hungarian law to propose the distribution of at least 90% of its distributable profits as dividends each year. This amount may be limited by the available free cash balance. Dividends are determined based on the Company's individual financial statements. The parent company's profitability may differ significantly from the SPP Group's consolidated results. The Company also strives to ensure that its dividend payments are stable and balanced through the proactive management of its available cash reserves.

RISKS:

Risk	Description of the risk	Method of risk mitigation
Market and financial risks		
Macroeconomic risks	The profitability and value of real estate is significantly affected by macroeconomic trends in the country where it is located, and the level of returns expected from commercial real estate depending on these trends.	Cross-country diversification, creating a crisis-proof tenant mix, increasing property sustainability.
Financing risk	The SPP Group has a significant debt portfolio. Although the earliest maturity of the Group's loans is December 2029, failure to refinance the debt could cause liquidity problems in the medium term. Rising interest rates impair the SPP Group's profitability.	Sound business planning, keeping indebtedness at a healthy level, allowing alternative financing options as a means of raising capital.
Foreign exchange risk	The majority of the rental contracts entered into by the SPP Group for the use of its real estate properties are denominated in euro, but some of the revenues are denominated in local currency. A weakening of the local currency against the euro could have a negative impact on revenues denominated in euro.	Establish a forward-looking lease structure to create a natural hedge against exchange rate risk.
Risk of increasing interest rates	Rising interest rates could have a negative impact on the SPP Group's profitability.	Entering interest rate hedges.
Evolution of market competition	If market competition intensifies, the properties may become more difficult to lease or it may become necessary to reduce rental rates in order to maintain their competitiveness.	Maintaining high footfall at the properties through a strong tenant mix.
Risk of changes in retail trade channels	The potential increase in the share of online sales poses a challenge for the exploitation of real estate.	Forward planning of uses in the tenant mix, uses less sensitive to or complementary to online sales.
Inflation risk	If inflation increases the SPP Group's costs to a greater extent than its revenues, the SPP Group's profitability may decline.	Most of the leases concluded by the SPP Group have an inflation clause, which allows for annual rent increases up to a certain rate of inflation.
Operating risks		
Risk of renovation, operation, and repair of real estate	The SPP Group runs the risk that it may decide to make large investments by choosing the wrong solution. In addition to the cost risk, this may also involve lost revenues.	Maintaining detailed, regularly updated renovation programs for the properties.
Increase in operating costs, risk of transfer	External circumstances, especially international political and economic factors, can significantly increase operating costs.	Investments for efficiency, a forward-looking lease structure and tenant mix.
Risk of rental activity	The profitability of the SPP Group depends on the profitability of a properly developed and maintained tenant mix.	Extensive market knowledge and continuous learning to meet the changing needs of consumers and tenants.

Damage to real estate	Properties owned by the SPP Group are exposed to various types of damage, both natural (e.g. fire, storm, water damage) and other (e.g. vandalism, terrorism, equipment failure).	Diversification of properties by location, maintaining an insurance policy with adequate coverage.
Risk of TESCO leases	Under the lease agreements between SPP Group and TESCO, a reduction of the occupancy rate of a property below certain thresholds may result in a reduction of the rent payable by TESCO, which may adversely affect SPP Group's financial results.	Forward-looking rental activity, occupancy planning.
Corporate governance and environmental risks		
Exit risk of Adventum PENTA Fund SCA SICAV-RAIF ("Penta Fund")	The Penta Fund, as the Company's current largest shareholder with a determining indirect stake, is a closed-ended alternative investment fund with a fixed term. After the balance sheet date, the term was extended until 31 May 2029 pursuant to a decision taken by the general partner within its own authority. An extension of the term beyond 31 May 2029 is possible pursuant to a decision taken with the consent of the investors. Upon expiry of the term, the fund will be wound up in accordance with the applicable Luxembourg legislation and struck off the relevant register. During the legal proceedings relating to the winding-up, the fund will sell its assets and distribute the net proceeds to the investors. The Company's shareholder structure will therefore necessarily change upon the winding-up of the fund, which may also result in a change of control and thus in a change of the previous corporate governance and business strategy, which may affect the Company's profitability.	Establishing and maintaining a stable corporate governance practice based on strong strategic foundations, which reduces the risk of volatility arising from a possible change in the shareholder structure.
Risk of paying a success fee	Under its management contract with the trustee, the SPP Group would be required to pay a success fee on the occurrence of certain events, which could reduce the SPP Group's financial results, if any.	Sound business planning, monitoring the level of risk.
Environmental risk	The operation of the properties poses a risk to the environment. The SPP Group has a legal, financial, market and reputational responsibility to the authorities and to consumers, tenants and local communities to manage environmental risks in its operations.	Maintaining a strategic focus and high priority on sustainability and environmental issues.

PRESENTATION OF PROPERTIES

Properties	Address	Gross leasable area (sqm)	Location
Shopland Budaörs	Kinizsi út 1-3., 2040 Budaörs, Hungary	35 429	The property is located along the M1/M7 motorway access road to Budapest, as a prominent part of a popular commercial area on both sides of the motorway.
Debrecen Airport	Mikepércsi út 73/A, 4030 Debrecen, Hungary	10 301	The property is located on the south side of the city of Debrecen, along the main road number 47, which is accessible from both directions. The Debrecen International Airport is located about 3 km to the south-west.
Shopland Debrecen	Kishegyesi út 1-13., 4031 Debrecen, Hungary	27 229	The property is located on the border of Debrecen city centre, on the area bordered by the main road 35 and Kishegyesi road, and the rear part of the area borders the property of the Clinical Centre of the University of Debrecen. Due to its location, the property is highly visible and easily accessible by car and public transport.
Eger	Rákóczi Ferenc utca 100., 3300 Eger, Hungary	15 771	The property is located in the northern part of the town of Eger, along the main road 25. It is best accessible by car, but there are also several bus stops nearby.
Shopland Érd	Budafoki út 2., 2030 Érd, Hungary	16 341	The property is located close to the M6 motorway in the city of Érd, with good access from the motorway via a direct exit and a roundabout. It is also directly accessible from the main road number 7.
Shopland Kecskemét	Talfája köz 1., 6000 Kecskemét, Hungary	17 545	The property is located in the northern part of the city of Kecskemét, next to the road number 5. Continuing northwards, road 5 connects to road 445, which has a direct link to the M5 motorway. The property is easily accessible from the roundabout junction with road 5.
Miskolc Avas	Mésztelep utca 1/A, 3508 Miskolc, Hungary	9 586	The property is located in the southeastern part of Miskolc, accessible from Mésztelep street, which has a direct connection to the road number 3.
Miskolc Extra	Szentpéteri kapu utca 103., 3527 Miskolc, Hungary	18 029	The property is located in the northern part of Miskolc, in the Szentpéteri kapu street, which forms the urban section of the main road 26 - in the commercial zone that has developed here. Access by car is possible from this street, where the city bus stop is also a short walk away.
Nyíregyháza	Pazonyi út 36., 4400 Nyíregyháza, Hungary	18 254	The property is located in the northeastern part of Nyíregyháza, on Pazonyi road, which is also the urban section of the main road 4. Access by car is excellent, but public transport is also possible. There are several local bus stops on Pazonyi út. The property is part of a larger retail park, located next to the most densely populated residential area of the city. The elegant suburbs of Nyíregyháza, Sóstógyógyfürdő and Sóstóhegy are also in the immediate vicinity. Sóstógyógyfürdő is also an important tourist destination, so in addition to local residents, tourists are also a target group for the property.
Shopland Pécs	Makay István út 5., 7634 Pécs, Hungary	23 915	The property is located in Pécs, in the established retail zone along the westbound section of the main road No. 6 towards Szigetvár. Access is optimal mainly by car, but it is also accessible by local buses - a few minutes' walk from the bus stop in Uranváros.

Shopland Sopron	Ipari krt. 30., 9400 Sopron, Hungary	16 372	The property is located in the south-eastern part of Sopron and can be reached from the Győri út roundabout junction on the main road 84. Access is optimal mainly by car, but there are also several local bus stops on Győri út, from where the property is a few minutes' walk away.
Shopland Szeged	Rókus krt. 42-64., 6724 Szeged, Hungary	17 801	The property is in the northern Rókus district of Szeged, along the outer Rókus boulevard of the city. It is accessible by car from the exit of Kiskundorozsma of the M5 motorway, continuing the M5 main road, which takes about 10 minutes by car. The property is also very accessible by public transport - tram and local bus stops can be found on Rókus boulevard. The immediate surroundings of the property are densely populated, with a mixture of residential development and small apartment and family houses.
Shopland Székesfehérvár	Aszalvölgyi utca 1., 8000 Székesfehérvár, Hungary	14 998	The property is located in the northeastern part of Székesfehérvár, along the St. Florian Boulevard, part of the ring road connecting the outer areas of the city - easily accessible by car from the main roads (81, 811, 801, 8 and 7). The property is also accessible by public transport - several local bus stops are within a few minutes' walk.
Shopland Váci út	Gács utca 3., 1138 Budapest, Hungary	20 493	The property is located in District XIII of Budapest, in the section of Váci Road close to District IV, within the block bordered by Váci Road, Gács Street and Balzsam Street. The property is most easily accessible by car via Váci Road. In addition, several public transport options are available within a few minutes' walking distance at Újpest–Városkapu, including local bus services and a metro station.
Shopland Galerie Ostrava	Sjízdná 5554/2, 722 00 Ostrava-Třebovice, Czech Republic	23 075	The property is located west of Ostrava city centre, along the Sjizdna road. The surrounding area is a mix of residential and retail buildings. The property is easily accessible by public transport - the nearest bus stop is 'Trebovice, OC' - the latter of which has several local tram lines.
Shopland Chrudim	Dr. Milady Horákové 11, 537 03 Chrudim, Czech Republic	5 582	The property is located about 1.5 km south of Chrudim city centre on Dr Milady Horakove road. Its immediate surroundings are mainly residential, with some urban public buildings. The area on the eastern side of the property is under retail regulation, while the areas on the southern side are still under agricultural use. The property is also accessible by public transport - the 'Chrudim, stadium' bus stop is located directly in front of the property and several local bus services have stops here.
Shopland Silesia Opava	Těšínská 2914/44, 746 01 Opava, Czech Republic	15 643	The property is located about 1 km southeast of the centre of Opava. In the immediate vicinity there are residential and retail buildings and the railway station 'Opava-vychod'. Direct access to the property is via Tesinska road, which is part of the city ring road - a free direct bus service to the rest of the city and the city centre, with the 'Opava, Tesco' stop located next to the property, where the local bus service also stops. The property is also accessible by trolleybus from the nearby stop 'Opava, Tesinska'.

Shopland Fontána Karlovy Vary	Chebská 370/81A, Dvory, 360 06 Karlovy Vary, Czech Republic	19 895	The property is located on Chebska road, about 3 km west of the centre of Karlovy Vary. In the surroundings of the property there are mixed residential and retail - commercial buildings. The property is most easily accessible by car via the Chebska road roundabout of the D6 motorway. By public transport, the property can be reached from the 'Tesco' bus stop located directly next to the property or by local bus services stopping at the nearby 'V Aleji' bus stop.
Dunajska Streda	Hlavna 75, 929 01 Dunajska Streda, Slovakia	10 506	The property is located about 1 km southeast of the city centre of Dunajska Streda, on the main road from the city towards Komarno. Due to its location, the property is highly visible and easily accessible by car and bus.
Nitra	Bratislavska 5b., 949 01 Nitra, Slovakia	25 794	The property is located approximately 1.2 km west of the centre of Nitra, on the border of the city core, next to the four-lane main road from the city towards Bratislava, with commercial outlets. Due to its location, the property is highly visible and easily accessible by car and bus.
Trnava	Veterná 40, 917 01 Trnava, Slovakia	17 475	The property is located about 1.5 km northeast of the centre of Trnava, easily accessible by car. The surrounding area is a mix of residential and retail - commercial buildings.
Zilina	Kosicka 3, 010 01 Zilina, Slovakia	17 585	The property is located about 1.4 km east of the centre of Zilina, on the corner of the ring road around Zilina and the 4-lane main road to Kosice. Due to its location, the property is highly visible and easily accessible by car and bus. Commercial and business buildings are located in the vicinity of the property.
Legnica	Roberta Schumana 11, 59-220 Legnica, Poland	19 146	The property is located in the northern part of Legnica, within the Lower Silesian Voivodeship, in an area that combines commercial, service, and residential functions. The property has direct access from Roberta Schumana Street, which is well connected to the local road network, supporting access across Legnica. Public transport connections are provided by nearby bus stops, enabling access via local transit.
Wałbrzych	Wieniawskiego 19, 58-309 Wałbrzych, Poland	20 881	The property is located in the northern part of Wałbrzych, within the Lower Silesian Voivodeship. The surrounding area is predominantly commercial, with retail and service functions. It has direct access from Henryka Wieniawskiego Street, which connects to the wider local road network and forms part of National Road 35, supporting visibility and car access. Public transport is available via nearby bus routes, providing connections within the city and surrounding area.
Szczecin-Kolbaskowo	Ustowo 45, 70-001, Szczecin, Poland	22 196	The property is located in Kołbaskowo village, near Szczecin, within the West Pomeranian Voivodeship. The surrounding area is mainly commercial, with some residential development. It has strong road connectivity due to its position near National Roads 13 and 31, providing good visibility and access. Public transport is available via nearby bus stops served by local bus routes.
Warsawa-Łomianki	Brukowa 25, 05-092, Łomianki, Poland	35 278	The property is located in Łomianki, on the northern outskirts of Warsaw within the Mazowieckie Voivodeship. It sits in an established commercial area with nearby residential zones and good road connectivity. The surrounding area includes basic amenities such as services, restaurants, and small retail outlets, supporting everyday visitor needs. The property is accessible by public transport, with nearby bus stops, and also offers convenient car access.

Białystok	Produkcyjna 84, 15-680 Białystok, Poland	28 884	The property is located in the north-eastern part of Białystok, within the Podlaskie Voivodeship. It benefits from proximity to National Road 65 and the S8 Expressway, providing good connectivity to the city and surrounding region. Public transport access is supported by a bus stop adjacent to the property. The area has a mixed-use character, with nearby residential buildings, service providers, and retail outlets.
Częstochowa	Krakowska 10, 42-262 Nowa Wieś, Poland	33 264	The property is located in Nowa Wieś, near the southern boundary of Częstochowa in the Silesian Voivodeship. Its position close to the city border allows access for both urban and suburban users. The surrounding area is mixed-use but largely oriented toward commercial and retail functions. It is situated near National Roads 1 and 91, supporting visibility and road access. Public transport is available within walking distance via nearby bus stops.
Sosnowiec	Zuzanny 20, 41-207 Sosnowiec, Poland	25 380	The property is located in the southwestern part of Sosnowiec, within the Silesian Voivodeship. The surrounding area is mixed-use, combining residential neighborhoods with commercial facilities and basic local services. The property benefits from proximity to National Road 94, which provides regional connectivity, and is directly accessible from Zuzanny Street, supporting local access by car and pedestrians. Public transport is available nearby, with several bus lines serving the area.
Gliwice	Rybnicka 207, 44-122 Gliwice, Poland	23 553	The property is located in the southern part of Gliwice, within the Silesian Voivodeship. The surrounding area is predominantly commercial, with some residential presence nearby. The property benefits from strong road connectivity, with access to the A4 Motorway and nearby National Road 78, as well as local access via Rybnicka Street. Public transport is available, with bus stops located close to the property.

ENVIRONMENTAL PROTECTION AND INVESTMENTS

The SPP Group has a legal, financial, market and reputational responsibility to public authorities, as well as to consumers, tenants, local communities and the natural environment, to manage environmental risks in its operations.

The SPP Group is committed to contributing to the fight against climate change through the investment and operation of its real estate portfolio. Real estate makes a significant contribution to greenhouse gas emissions during its life cycle, and it is necessary to take this objective into account during both operation and renovation and demolition works.

The focus of the SPP Group's ESG strategy is to reduce carbon emissions in line with the principles of the Paris Agreement and other international sustainability frameworks.

In addition to reducing carbon emissions over the lifetime of buildings, the ESG strategy also places a strong emphasis on the following elements that contribute to sustainability:

- a 30% reduction in the energy consumption of the real estate portfolio compared to the level at the time of purchase
- use of renewable energy
- creating sustainable infrastructure
- obtaining at least "very good" certification for all properties under the BREEAM rating system
- use of "green" lease clauses
- use of recycled building materials and rainwater

The SPP Group aims to make its real estate investments resilient to the volatility of utility costs, while reducing adverse environmental impacts and creating long-term value for its investors. Energy efficiency and other investments and measures outlined above will help to achieve these objectives.

In line with its ESG strategy, the SPP Group aims to obtain green building certification for every property in its retail park portfolio. Previously, by the end of 2025, all properties in Hungary and the Czech Republic had achieved a ‘Very Good’ BREEAM In-Use (V6) certification, and by March 2026, all four properties in Slovakia had also successfully achieved the planned ‘Very Good’ level certification. Of the properties newly acquired as part of the acquisitions in Poland, as of 30 September 2026, the property in Białystok holds a ‘Very Good Part 1 & Excellent Part 2’ rating, whilst those in Gliwice, Łomianki, Kołbaskowo, Poczesna and Wałbrzych hold an ‘Excellent Part 1 & Part 2’ rating. The certification process for the remaining two properties in Poland is underway, with results expected at the end of 2026 or in the first half of 2027.

As part of the solar power plant project planned for the retail parks in Hungary, the detailed design work for the Debrecen Kishegyes, Miskolc Avas, Kecskemét and Érd sites was completed in Q2 2026. In Q3 2026, the Group started the necessary permitting procedures. In addition to ground-mounted and rooftop solar panels, a carport installation is also planned at Miskolc Avas which, in addition to generating solar power, will provide shade and cover for vehicles and reduce the heat build-up of paved parking areas. The power plants are expected to be handed over and start production in spring 2027.

Comprehensive architectural, mechanical and electrical renovation work on the public restrooms continued in Q3 2026, during which low-flow faucets and energy-efficient LED lights are being installed, and domestic hot water (DHW) is produced by local electric water heaters instead of hot water generated by a remote, central gas boiler. This ensures compliance with BREEAM and ESG criteria, reduces water and electricity consumption, and enhances the customer experience. In Q3 2026, the partial renovation of the restrooms at the Érd retail park was prepared, and the contractor was selected.

In Ostrava, the rooflights above the common areas were replaced, allowing as much natural light as possible into these areas.

In Q3 2026, the replacement of the gas boiler at the Miskolc Szentpéteri kapu retail park started, with a state-of-the-art condensing boiler being installed. In parallel, we plan to supply domestic hot water to tenants through a decentralised system instead of the previous centralised one.

FINANCING

The SPP Group's strategic objective is to finance its activities while maintaining a leverage (debt / real estate value) of around 50-60%. This leverage is in line with the relevant legal requirements and provides a favourable return to the owners with a moderate level of risk.

BANK LOAN FOR PROPERTIES IN HUNGARY AND THE CZECH REPUBLIC

Key data of the bank loan as of the balance sheet date of 30 September 2026 are as follows:

Maturity of the loan:	30 June 2030
Credit limit amount:	€154.81 million
Loan amount:	€154.81 million
Financing banks:	OTP Bank Nyrt 50%; Erste Group Bank AG 25%; Erste Bank Magyarország Zrt 25%
Principal balance of the loan as of 30 September 2026:	€153.26 million
Interest rate:	For each interest period, the annual percentage rate is the sum of: interest margin: 2.5% base rate: 3 months EURIBOR 2 business days before the interest period in question, with a minimum of zero.
Interest period:	3 months
Schedule of repayments:	At the end of the calendar year, 1% of the credit line amount, the remainder at maturity.
Hedging:	Interest rate cap transaction: Until 31 March 2027, the principal amounts specified in the table below are covered by an interest rate cap (CAP) transaction, according to which the 3-month EURIBOR interest rate base is capped at 2.4%. Interest rate swap transaction: Until 31 March 2027, the Group pays a fixed interest rate of 2.04% on the principal amounts specified in the table below, instead of the 3-month EURIBOR variable interest rate base specified in the loan agreement. Collar interest rate transaction: Covers 70% of the principal amount for the period between 31 March 2027 and 30 June 2030 at a minimum (floor) interest rate of 1.85% and a maximum (cap) interest rate of 4%. This means that if the 3-month EURIBOR falls below 1.85%, the SPP Group will pay 1.85% on 70% of the principal as the interest rate base instead of the 3-month EURIBOR, and if the 3-month EURIBOR rises above 4%, it will pay 4%.
Securities:	In the context of the bank loan agreement, collateral typical of such transactions has been created in favour of the creditors, covering the assets of the financed subsidiaries, as well as the shares in these companies.

Start of period	End of period	Principal amount covered by an interest rate cap transaction	Principal amount covered by interest rate swap transaction	Principal amount covered by interest rate collar transaction	Total principal covered by hedge transactions	Principal debt at the beginning of the period
30.09.2026	31.12.2026	86.362.500 €	37.012.500 €	-	123.375.000 €	153.261.900 €
31.12.2026	31.03.2027	85.181.250 €	36.506.252 €	-	121.687.500 €	153.261.900 €
31.03.2027	30.06.2027	-	-	107.283.330 €	107.283.330 €	151.713.800 €
30.06.2027	30.09.2027	-	-	106.199.660 €	106.199.660 €	151.713.800 €
30.09.2027	31.12.2027	-	-	106.199.660 €	106.199.660 €	151.713.800 €
31.12.2027	31.03.2028	-	-	106.199.660 €	106.199.660 €	151.713.800 €
31.03.2028	30.06.2028	-	-	106.199.660 €	106.199.660 €	150.165.700 €
30.06.2028	30.09.2028	-	-	105.115.990 €	105.115.990 €	150.165.700 €
30.09.2028	31.12.2028	-	-	105.115.990 €	105.115.990 €	150.165.700 €
31.12.2028	31.03.2029	-	-	105.115.990 €	105.115.990 €	150.165.700 €
31.03.2029	30.06.2029	-	-	105.115.990 €	105.115.990 €	148.617.600 €
30.06.2029	30.09.2029	-	-	104.032.320 €	104.032.320 €	148.617.600 €
30.09.2029	31.12.2029	-	-	104.032.320 €	104.032.320 €	148.617.600 €
31.12.2029	31.03.2030	-	-	104.032.320 €	104.032.320 €	148.617.600 €
31.03.2030	30.06.2030	-	-	104.032.320 €	104.032.320 €	147.069.500 €

BANK LOAN RELATED TO PROPERTIES IN SLOVAKIA

The SPP Group financed the acquisition of the properties in Slovakia in part with a bank loan under the following material terms:

Maturity of the loan:	15 December 2029
Credit limit amount:	€46 million
Loan amount:	€46 million
Financing bank:	UniCredit Bank Czech Republic and Slovakia, a.s.
Principal balance of the loan as of 30 September 2026:	€46 million
Interest rate:	For each interest period, the annual percentage rate is the sum of: interest margin: after 31.12.2025 it is set between 2.00% and 2.30% based on the current interest coverage ratio, further adjusted by -0.10 or +0.15 percentage points depending on the ESG rating result. In the third quarter of 2026 the interest margin was 1.90%. base rate: 3 months EURIBOR 2 business days before the interest period in question, with a minimum of zero.
Interest period:	3 months
Schedule of interest payment:	at the end of calendar quarter
Schedule of repayments:	The loan has no amortization and 100% repayment at maturity.
Hedging:	On 70% of the principal amount the 3-month EURIBOR as the interest rate base is hedged by an interest rate collar with a minimum (floor) interest rate of 1.5% and a maximum (cap) interest rate of 3% until the maturity of the bank loan.
Securities:	In the context of the bank loan agreement, collateral typical of such transactions has been created in favour of the creditors, covering the assets of the Slovak subsidiary as well as the shares in the Slovak subsidiary.

MEMBER LOANS RELATED TO PROPERTIES IN SLOVAKIA

The acquisition of the properties in Slovakia was partly financed by the SPP Group through member loans under the following material terms. The table shows the loans granted by the minority shareholders of the Slovak subsidiary:

Maturity of the loan:	14 December 2033
Principal balance of the loan as of 30 September 2026:	Unity SK Holding Zrt.: €6.50 million; TSP Partner Hungary Kft.: €3.35 million
Interest rate:	3.7% per annum
Interest period:	calendar year
Schedule of interest payment:	capitalised annually
Schedule of repayments:	The loans are not amortised and are repayable on maturity. A one-time repayment was made on June 9, 2026, in which a portion of the principal balance and the interest accrued during the year up to that point were repaid.

BANK LOAN RELATED TO PROPERTIES IN POLAND

The SPP Group financed the acquisition of the properties in Poland in part with a bank loan under the following material terms:

Maturity of the loan:	25 February 2031
Credit limit amount:	€110.0 million
Loan amount:	€105.45 million
Financing banks:	Aareal Bank AG
Principal balance of the loan as of 30 September 2026:	€105.45 million
Interest rate:	For each interest period, the annual percentage rate is the sum of: interest margin: 1.95% If, within the 24-month period starting from the date the Loan is drawn down and continuing until the Loan is fully repaid, a valid "Green Building Certificate" is not available for any building, the interest rate will increase by 0.20 percentage points per year during that period. base rate: 3 months EURIBOR 2 business days before the interest period in question, with a minimum of zero.
Interest period:	3 months
Schedule of interest payment:	at the end of calendar quarter
Schedule of repayments:	The loan has no amortization and 100% repayment at maturity.
Hedging:	75% of the principal amount is hedged by a fixed-rate interest rate swap using the 3-month EURIBOR as the reference rate for a term ending on 31 March 2027, under which the 3-month EURIBOR as base rate is fixed at 2.64%. Furthermore, 75% of the principal amount is hedged from 31 March 2027 to 25 February 2031 by an interest rate collar on the 3-month EURIBOR as the base rate, with a minimum (floor) of 2.3% and a maximum (cap) of 3.0% during this period. In other words, if the 3-month EURIBOR falls below 2.3%, the SPP Group will pay 2.3% on 75% of the principal as the base rate instead of the 3-month EURIBOR, and if the 3-month EURIBOR rises above 3.0%, it will pay 3.0%.
Securities:	In the context of the bank loan agreement, collateral typical of such transactions has been created in favour of the creditors, covering the assets of the financed subsidiaries, as well as the shares in these companies.

The SPP Group took out an additional PLN loan equivalent to EUR 42.7 million at the exchange rate as of 31 March 2026 to provide interim financing for the VAT associated with the purchase price of the properties in Poland; the interest rate on this loan consisted of a base rate (3-month WIBOR) and a margin (3.50%). This loan was repaid on 18 June 2026.

EVENTS AFTER THE BALANCE SHEET DATE

Adventum Penta Co-Investment SCSp share transaction

On 7 October 2026, the transaction described in the Company's previously published extraordinary announcement was completed, under which Adventum Penta Co-Investment SCSp, the investment fund of the European Bank for Reconstruction and Development (EBRD), sold its entire shareholding in the Company, 2 349 912 'A' series ordinary shares (representing 9.67% of the share capital), in a private deal to the Company's largest shareholder, Penta CEE Holding Plc. As a result of the transaction, Penta CEE Holding Zrt.'s direct shareholding increased to 41.94%. Since the parties' influence was previously to be aggregated for capital market purposes, the transaction did not change the parties'

combined influence or control over the Company.

Potential Bond Issuance

Shopper Park Plus Plc. is considering the possibility of issuing bonds with a total nominal value of up to 130 million euros, in corporation of Concorde Értékpapír Plc acting as distributor. A final decision on the issuance has not yet been made.

Ahold Delhaize and Tesco Agreement

Ahold Delhaize has agreed with Tesco to acquire Tesco's business in the Czech Republic and Slovakia. The transaction affects eight of the Shopper Park Plus Group's retail parks (four in the Czech Republic and four in Slovakia), in which Tesco is an important anchor tenant. The existing lease agreements will remain in force on unchanged terms after the change of ownership of the business, with Ahold Delhaize replacing Tesco as the tenant; therefore, the transaction does not affect the SPP Group's contractual rental income from the properties. Following the closing of the transaction, the SPP Group expects the attractiveness of the retail parks to increase further and sees opportunities to optimise the areas occupied by the new tenant and to create new leasable areas. Closing of the transaction is expected in the fourth quarter of 2027, subject to the necessary regulatory approvals.

Extension of the term of the PENTA Fund

The Penta Fund, as the Company's current largest shareholder with a determining indirect stake, is a closed-ended alternative investment fund with a fixed term. After the balance sheet date, the term was extended until 31 May 2029 pursuant to a decision taken by the general partner within its own authority. An extension of the term beyond 31 May 2029 is possible pursuant to a decision taken with the consent of the investors.

OWNERS AND OWNERSHIP RIGHTS

LISTING AND PRESENTATION OF OWNERS OF MORE THAN 5% (AT THE END OF THE PERIOD)

For the listed series:

Name	Residency	Activity	Quantity (pieces)	Ratio (%)	Voting right (%)
Penta CEE Holding Zrt.	Domestic	Company	6 340 828	27.81%	27.81%
Adventum Penta Co-Investment SCSp	Foreign	Institutional	2 349 912	10.31%	10.31%
PortfoLion Partner Magántőkealap	Domestic	Institutional	2 458 086	10.78%	10.78%
VIG Befektetési Alapkezelő Magyarország Zrt.	Domestic	Institutional	1 480 912	6.50%	6.50%
OTP Alapkezelő Zrt.	Domestic	Institutional	1 320 000	5.79%	5.79%

Note: PENTA CEE Holding Zrt. and Adventum PENTA Co-Investment SCSp vote together through their final decision maker, Kristóf Péter Bárány.

Regarding the total share capital:

Name	Residency	Activity	Quantity (pieces)	Ratio (%)	Voting right (%)
Penta CEE Holding Zrt.	Domestic	Company	7 840 828	32.27%	32.27%
Adventum Penta Co-Investment SCSp	Foreign	Institutional	2 349 912	9.67%	9.67%
PortfoLion Partner Magántőkealap	Domestic	Institutional	2 458 086	10.12%	10.12%
VIG Befektetési Alapkezelő Magyarország Zrt.	Domestic	Institutional	1 480 912	6.09%	6.09%
OTP Alapkezelő Zrt.	Domestic	Institutional	1 320 000	5.43%	5.43%

Note: PENTA CEE Holding Zrt. and Adventum PENTA Co-Investment SCSp vote together through their final decision maker, Kristóf Péter Bárány.

In relation to the total share capital, with respect to the decision-making powers affected by the vote multiplication conferred by the decision-making preference shares:[1]

Name	Residency	Activity	Quantity (pieces)	Ratio (%)	Voting right (%)
Penta CEE Holding Zrt.	Domestic	Company	7 840 828	32.27%	56.46%
Adventum Penta Co-Investment SCSp	Foreign	Institutional	2 349 912	9.67%	6.22%
PortfoLion Partner Magántőkealap	Domestic	Institutional	2 458 086	10.12%	6.50%
VIG Befektetési Alapkezelő Magyarország Zrt.	Domestic	Institutional	1 480 912	6.09%	3.92%
OTP Alapkezelő Zrt.	Domestic	Institutional	1 320 000	5.43%	3.49%

[1] Note: Matters of priority: (i) the election of 3 (three) members of the Board of Directors and the recall of the members elected under such a decision-making procedure; and (ii) the election of 2 (two) members of the Supervisory Board and the recall of the members elected under such a decision-making procedure.

Note: PENTA CEE Holding Zrt. and Adventum PENTA Co-Investment SCSp vote together through their final decision maker, Kristóf Péter Bárány.

BOARD OF DIRECTORS:

Name	Position	Mandate starting date	Mandate ending date
Kristóf Péter Bárány	Member and President	02.12.2021	indefinite
András Marton	Member	02.12.2021	indefinite
Gábor Németh	Member	02.12.2021	indefinite
András Molnár	Member	23.05.2022	indefinite
Michelle Sharon Small	Member	22.01.2024	indefinite

SUPERVISORY BOARD/AUDIT COMMITTEE:

Name	Position	Mandate starting date	Mandate ending date
Dr. Gergely Szűcs	Member and President	27.10.2023	indefinite
Dr. József Berecz	Member	27.10.2023	indefinite
Sándor Makra	Member	27.10.2023	indefinite

Budapest, 27 November 2026

Kristóf Péter Bárány
Member of the Board of Directors

Gábor Németh
Member of the Board of Directors

SHOPPER PARK PLUS PLC.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

30 September 2026

UNAUDITED FINANCIAL DATA

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

Data in euro	Note	Nine-month period ended 30.09.2026 (unaudited)	Three-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)	Three-month period ended 30.09.2025 (unaudited)
Rental income	6	37 249 531	13 745 127	23 903 991	8 836 799
Operating fees and other revenue	7	18 743 274	5 471 172	10 020 362	3 507 762
Operating and other property-related expenses	7	(17 985 801)	(4 850 161)	(12 745 233)	(4 182 383)
Gross result		**38 007 005**	**14 366 138**	**21 179 119**	**8 162 178**
Gain from revaluation of investment properties	5	36 543 480	631 902	24 754 577	13 223 809
(Impairment)/Reversal of impairment	10	(296 788)	(175 027)	247 894	(39 215)
Administrative expenses	8	(5 638 045)	(1 984 817)	(3 272 307)	(1 015 514)
Other income		0	0	430 691	430 691
Operating result		**68 615 651**	**12 838 197**	**43 339 974**	**20 761 948**
Financial income	9	2 060 667	510 975	507 808	(111 830)
Financial expenses	9	(13 654 445)	(4 600 811)	(8 758 175)	(3 033 317)
Profit before tax		**57 021 874**	**8 748 361**	**35 089 608**	**17 616 801**
Income tax (income / (loss))	13	(5 720 958)	(813 006)	(3 774 514)	(1 437 293)
Profit for the period		**51 300 916**	**7 935 355**	**31 315 094**	**16 179 508**
Of which attributable to non-controlling interest		720 356	(24 982)	4 244 749	1 292 208
Of which attributable to owners of the parent company		50 580 561	7 960 337	27 070 345	14 887 301
Cash-flow hedge period end valuation difference	14	4 317 654	3 945 364	(245 997)	(130 262)
Other comprehensive income for the period		**4 317 654**	**3 945 364**	**(245 997)**	**(130 262)**
Total comprehensive income for the period		**55 618 570**	**11 880 719**	**31 069 097**	**16 049 246**
Of which attributable to non-controlling interest		924 664	157 730	4 200 331	1 309 783
Of which attributable to owners of the parent company		54 693 906	11 722 989	26 868 766	14 739 464
Earnings per share		2.08	0.33	1.80	0.99
Basic and diluted EPS for share type A		2.08	0.33	1.80	0.99
Basic and diluted EPS for share type B		2.08	0.33	1.80	0.99

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Data in euro	Note	30.09.2026 (unaudited)	31.12.2025 (audited)
ASSETS			
Non-current assets		**661 544 634**	**430 002 016**
Investment properties	1 , 5	661 540 000	430 000 000
Other non-current assets		4 634	2 016
Current assets		**50 753 636**	**138 188 022**
Lease and other accounts receivable		10 956 005	7 283 851
Current income tax receivable		783 778	230 580
Positive fair value of cash-flow hedging derivatives		2 933 970	0
Other receivables	3	5 533 353	85 201 956
Restricted cash	3	14 813 704	13 705 282
Cash and cash equivalents		15 732 826	31 766 353
Total assets		**712 298 270**	**568 190 038**
EQUITY AND LIABILITIES			
Equity		**355 080 043**	**321 915 745**
Share capital		2 429 762	2 429 762
Capital reserve		247 971 318	248 071 781
Cash-flow hedge		2 751 232	(1 362 113)
Foreign currency translation reserve		(9 134)	(9 134)
Retained earnings		92 806 487	64 579 735
Non-controlling interest		9 130 378	8 205 714
Non-current liabilities		**334 303 912**	**224 403 097**
Long-term loans and borrowings	3	311 223 938	207 180 941
Tenant deposits		9 588 314	8 467 426
Deferred tax liabilities		13 491 660	8 754 730
Current liabilities		**22 914 315**	**21 871 196**
Short-term loans and borrowings	3	1 548 600	1 548 600
Accounts payable		744 793	3 068 995
Current income tax liabilities		21 885	100 519
Negative fair value of cash-flow hedging derivatives		0	1 383 682
Other current liabilities		20 599 037	15 769 400
Total liabilities		**357 218 227**	**246 274 293**
Total equity and liabilities		**712 298 270**	**568 190 038**

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Data in euro	Note	Share capital	Capital reserve	Cash-flow hedge	Foreign currency translation reserve	Retained earnings	Equity attributable to equity holders of the parent	Non-controlling interest	Total
Balance on 01.01.2025 (audited)		**1 499 762**	**152 188 510**	**(1 684 466)**	**(9 134)**	**44 480 623**	**196 475 295**	**4 306 570**	**200 781 865**
Profit for the period		0	0	0	0	27 070 345	27 070 345	4 244 749	31 315 094
Other comprehensive income for the period		0	0	(201 579)	0	0	(201 579)	(44 418)	(245 997)
Dividends paid to shareholders of the parent company		0	0	0	0	(12 597 999)	(12 597 999)	0	(12 597 999)
Balance on 30.09.2025 (unaudited)		**1 499 762**	**152 188 510**	**(1 886 046)**	**(9 134)**	**58 952 968**	**210 746 061**	**8 506 901**	**219 252 962**
Profit for the period		0	0	0	0	5 626 766	5 626 766	(324 036)	5 302 730
Total other comprehensive income for the period		0	0	523 932	0	0	523 932	22 849	546 781
Transaction cost related to the issue of capital instrument		0	(3 626 729)	0	0	0	(3 626 729)	0	(3 626 729)
Increase in share capital and capital reserve		930 000	99 510 000	0	0	0	100 440 000	0	100 440 000
Balance on 01.01.2026 (audited)		**2 429 762**	**248 071 781**	**(1 362 113)**	**(9 134)**	**64 579 735**	**313 710 031**	**8 205 714**	**321 915 745**
Profit for the period		0	0	0	0	50 580 561	50 580 561	720 356	51 300 916
Total other comprehensive income for the period		0	0	4 113 345	0	0	4 113 345	204 308	4 317 654
Dividends paid to shareholders of the parent company		0	0	0	0	(22 353 809)	(22 353 809)	0	(22 353 809)
Transaction cost related to the issue of capital instrument		0	(100 463)	0	0	0	(100 463)	0	(100 463)
Closing balance on 30.09.2026 (unaudited)		**2 429 762**	**247 971 318**	**2 751 232**	**(9 134)**	**92 806 487**	**345 949 664**	**9 130 378**	**355 080 043**

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH-FLOW

Data in euro	Note	Nine-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)
Cash flow from operating activities			
Profit before tax		57 021 874	35 089 608
Adjustments:			
Gain from revaluation of investment property	5	(36 543 480)	(24 754 577)
Gain /(Loss) on Foreign exchange differences		(85 473)	0
Other corrections of the result		10 429 485	6 658 591
Changes in accounts receivable and other receivables	3	75 323 669	(3 363 666)
Increase / decrease in deposits and tenant deposits		1 120 888	1 808 479
Increase / decrease in restricted cash balances	3	(1 108 423)	31 294 312
Decrease/increase in accounts payable and other current liabilities		2 505 404	3 408 172
Income tax paid		(1 615 831)	(365 162)
Net cash flow from operating activities		**107 048 113**	**49 775 756**
Cash flow from investing activities			
Acquisition of investment properties	5	(194 996 520)	(90 965 422)
Acquisition of other non-current assets		(2 619)	(0)
Interest received	9	153 773	73 447
Net cash flow from investing activities		**(194 845 365)**	**(90 891 975)**
Cash flow from financing activities			
Repayment of loans/borrowings to 3rd parties		(43 251 133)	(1 500 000)
Drawdown of loans / borrowings from 3rd parties	3	147 966 912	67 685 000
Drawdown of loans / borrowings to related parties outside the group		0	17 000 000
Repayment of loans / borrowings to related parties outside the group		0	(17 018 464)
Transaction cost related to the issue of capital instrument		(100 463)	0
Interest paid	9	(10 583 254)	(6 875 976)
Dividend paid	3	(22 353 809)	(12 597 999)
Net cash flow from financing activities		**71 678 252**	**46 692 561**
Net change in cash and cash equivalents		**(16 118 999)**	**5 576 341**
Cash and cash equivalents at the beginning of the period		31 766 353	9 360 900
Exchange rate gains/ (losses) on cash and cash equivalents		85 473	0
Cash and cash equivalents at the end of the period		**15 732 826**	**14 937 241**

The cash flow data for the comparative period have been adjusted: from the calculation of profit before tax 949.889 euros deferred tax expense were omitted, so the profit before tax, instead of the published 34 139 719 euros, in line with the income statement, is 35 089 608 euros, and the change in accounts payable and other current liabilities is 3 408 172 euros instead of 4 358 061 euros. The correction does not affect the net cash flow from operating activities. For the reclassification of interest received, see Note 2.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS

1. GENERAL BACKGROUND

Name of the parent company: Shopper Park Plus Plc.

Tax number: 27033498-2-44

Registered seat: 1015 Budapest, Batthyány utca 3. ground floor 1.

Company registration number: 01-10-140433

Website: www.shopperparkplus.hu

Shopper Park Plus Plc.'s (hereinafter "SPP", "Parent Company" or the "Company") ordinary shares are listed in the Premium category of the Budapest Stock Exchange.

The Company's current largest shareholder with a determining stake is Penta CEE Holding Zrt. from 20 December 2021, with its registered office at 1015. Budapest, Batthyány street 3. ground floor 1, Hungary.

As of 30 September 2026, the Company's share capital consisted of 22 797 618 dematerialized Series A ordinary shares with a nominal value of 0.1 EUR per share and 1 500 000 dematerialized Series B voting preference shares with a nominal value of 0.1 EUR per share. The Series B voting preference shares provide ten times the voting rights compared to the Series A shares in certain decisions.

The Group (Shopper Park Plus Plc. and its subsidiaries) is active in the development, management and renovation of commercial real estate. The Group develops its properties with the intention of leasing them under operating lease arrangements. This does not preclude the disposal of such properties in the ordinary course of business.

Shopper Park Plus Plc. operates as a Regulated Real Estate Investment Company. Among the companies owned directly or indirectly by the Company, Shopper Retail Park Ltd. and the Polish subsidiaries are registered as a regulated real estate investment project company in Hungary.

Representatives of the Company:

Kristóf Péter Bárány	András Marton	Gábor Németh
1011 Budapest, Ponty utca 6.	1126 Budapest, Fodor utca 9/a. ground floor 2	1118 Budapest, Radóc utca 10.
Joint representation right	Joint representation right	Joint representation right

Significant transactions in the period:

Following the execution of a preliminary sale and purchase agreement on 23 December 2025 between Shopper Park Plus Plc. and its eight subsidiaries incorporated in Poland for the acquisition of eight retail parks located in Poland, ownership of the properties was transferred to the Group on 5 March 2026.

On 25 February 2026, the Polish subsidiaries of Shopper Park Plus Plc., as borrowers, and Aareal Bank AG, as lender, entered into a facility agreement with a maximum facility amount of EUR 155 000 000 for the financing of the Polish real estate portfolio. The facility includes a transaction facility of up to EUR 110 000 000 required for the completion of the transaction, as well as a VAT facility related to the transfer of the properties. The loan matures on 25 February 2031. (See Note 3.)

On 25 February 2026, SPP's Polish subsidiaries, as lessors, entered into an agreement (the Hyperlease Agreement) with Auchan Polska Sp. Z.o.o., which operates as an anchor tenant on the properties in Poland.

On 2 April 2026, the Polish subsidiaries of the Group entered into interest rate swap transactions for the period from 7 April 2026 to 31 March 2027, according to which the 3-month EURIBOR interest rate base is fixed at 2.64% on 75% of the principal of the bank loan related to the properties in Poland.

At the approval of its annual report for 2025, the General Meeting of Shopper Park Plus Plc. decided on a dividend of EUR 22 353 809, which was paid in the reporting period.

The short-term bank loan financing the VAT obligation for purchasing the Polish properties was repaid on 18 June 2026.

On 25 June 2026, the Polish subsidiaries of the Group entered into interest rate collar transactions for the period from

31 March 2027 to 25 February 2031, covering 75% of the principal of the bank loan related to the properties in Poland at a minimum (floor) interest rate of 2.3% and a maximum (cap) interest rate of 3%.

On 9 June 2026, SPP's Slovak subsidiary made a one-time repayment of the shareholder loans provided by its minority owners (Unity SK Holding Plc, TSP Partner Hungary Ltd), covering part of the principal debt as well as the interest accrued during current year.

By 30 September, of the properties acquired in Poland, Białystok received "Very Good Part 1 & Excellent Part 2", Gliwice, Łomianki, Kołbaskowo, Poczesna, and Wałbrzych received "Excellent Part 1 & Part 2" BREEAM certification.

In the third quarter, the revaluation gain on Polish real estate includes the addition of land related to Polish properties, valued separately by CBRE, amounting to €1.8 million.

2. OTHER STATEMENTS RELATED TO THE INTERIM FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with International Accounting Standard 34 as adopted by the European Union. No new standard has been applied in the preparation of these interim financial statements as they do not have a material impact on the financial statements.

The accounting policies applied in the interim financial statements are consistent with those applied in the comparative period and in the most recently published 2025 annual financial statements. The accounting policies presented are unchanged from those applied at the year end. The interim condensed consolidated financial statements do not include all the information and therefore should be read in conjunction with the Company's annual consolidated financial statements as at 31 December 2025.

There have been no changes in the estimates used compared to the annual consolidated financial statements as at 31 December 2025.

The comparative data for the nine-month period ended 30 September 2025 changed compared to the interim report published last year as follows: (i) in the cash flow statement, the interest received (73 447 euros) was reclassified from other corrections of the result to cash flow from investing activities, so net cash flow from operating activities changed from 49 849 203 euros to 49 775 756 euros, and net cash flow from investing activities from (90 965 422) euros to (90 891 975) euros; (ii) among related parties, transactions with CEE Energy Ltd. (rental income 215 940 euros, purchased services 1 778 573 euros), in line with the audited 2025 annual report, were presented as related party transactions; (iii) among the segment information, the total deferred tax expense is correctly 3 452 298 euros instead of the previously published 3 452 598 euros; (iv) in the cash flow statement, the profit before tax is 35 089 608 euros instead of the published 34 139 719 euros, and the change in accounts payable and other current liabilities is 3 408 172 euros instead of 4 358 061 euros (correction, see the note under the cash flow statement); (v) among related party transactions, the management fee of Adventum Property Services Ltd. is 1 984 146 euros instead of the published 1 549 526 euros (corrected data).

The Company did not issue any ordinary shares during the periods presented. Convertible or exchangeable shares were not issued during the reporting period or in previous financial years. No transactions aimed at acquiring own shares occurred either in the period ended 30 September 2026 or in previous financial years.

The interim financial statements have been prepared on a going concern basis.

3. SIGNIFICANT CHANGES IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Loans and borrowings

The balance of loans and borrowings (short-term and long-term total) was EUR 208 729 541 on 31 December 2025, which increased to EUR 312 772 538 by 30 September 2026.

The reason for the increase is the bank loan borrowed to partially finance the acquisition of the properties in Poland, which was borrowed from the lender Aareal Bank AG, it has a maturity date of 25 February 2031. The loan consisted of two parts, an EUR part and a PLN part; the former financed the net purchase price of the properties, while the latter financed the related VAT liability. The EUR part, amounted to EUR 105 million, is shown amongst long-term loans and borrowings, and has an interest rate of EURIBOR + applied margin. The PLN part, amounted to EUR 43 million, which was repaid on 18 June 2026, had an interest rate of WIBOR + applied margin.

Data in euro	30.09.2026 (unaudited)	31.12.2025 (audited)
Long-term loans and borrowings		
Bank loans	301 262 457	196 706 001
Other loans	9 961 481	10 474 940
Total long-term loans and borrowings	**311 223 938**	**207 180 941**
Short-term loans and borrowings		
Current portion of bank loans	1 548 600	1 548 600
Total short-term loans and borrowings	**1 548 600**	**1 548 600**

Other receivables

The balance of other receivables was EUR 85 201 956 on 31 December 2025, which decreased to EUR 5 533 353 by 30 September 2026. The reason for the decrease is that at the end of 2025 a security deposit of EUR 80 million given in connection with the acquisition of the properties in Poland was recognised as other receivable.

Restricted cash

At the end of the period ended 30 September 2026, the Group had EUR 14 813 704 of restricted cash, part of which relates to bank loans (EUR 6 048 402) and part to tenant deposits (EUR 8 765 302).

4. SEGMENT INFORMATION

Segments are defined on the basis of the geographical breakdown of the Group's properties in Hungary, Czechia, Slovakia and Poland.

The segment allocation for the first nine months of 2026 is as follows (unaudited):

Data in euro	Hungary	Czech Republic	Slovakia	Poland	Group level expenses and income	Total
Rental income	16 519 685	4 648 424	6 093 581	9 987 841	0	37 249 531
of which fixed	*14 999 421*	*4 247 074*	*6 007 387*	*9 621 917*	*0*	34 875 799
of which variable	*1 520 263*	*401 350*	*86 194*	*365 924*	*0*	2 373 732
Operating fees and other revenue	7 387 680	2 086 036	2 924 060	6 345 499	0	18 743 274
Operating and other property-related expenses	(7 165 214)	(2 365 445)	(2 918 328)	(5 536 815)	0	(17 985 801)
Gross result	**16 742 151**	**4 369 016**	**6 099 313**	**10 796 524**	**0**	**38 007 005**
Gain from revaluation of investment properties	13 053 097	(805 236)	(919 408)	25 215 027	0	36 543 480
(Impairment)/ Reversal of impairment	(43 225)	(6 126)	(25 467)	(221 971)	0	(296 788)
Administrative expenses	0	0	0	0	(5 638 045)	(5 638 045)
Operating result	**29 752 023**	**3 557 654**	**5 154 439**	**35 789 581**	**(5 638 045)**	**68 615 651**
Financial income	0	0	0	0	2 060 667	2 060 667
Financial expenses	0	0	0	0	(13 654 445)	(13 654 445)
Profit before tax	**29 752 023**	**3 557 654**	**5 154 439**	**35 789 581**	**(17 231 822)**	**57 021 874**
Current income tax expense	(282 470)	0	(3 840)	(697 689)	0	(983 999)
Deferred tax expense	0	(68 255)	(471 905)	(4 196 799)	0	(4 736 958)
Profit for the period	**29 469 553**	**3 489 399**	**4 678 694**	**30 895 092**	**(17 231 822)**	**51 300 916**

Assets classifiable to segments						
Investment properties	273 550 000	79 420 000	92 860 000	215 710 000	0	661 540 000
Lease and other accounts receival	6 737 245	226 931	761 424	3 230 404	0	10 956 005
Current income tax receivable	0	3 116	0	780 662	0	783 778
Other receivables	2 595 547	1 097 060	891 468	949 279	0	5 533 353
Restricted cash	10 603 848	0	3 440 351	769 506	0	14 813 704
Cash and cash equivalents	6 679 026	1 776 910	2 821 089	4 455 802	0	15 732 826
Liabilities classifiable to segments						
Tenant deposits	6 607 521	778 694	1 431 937	770 161	0	9 588 314
Deferred tax liabilities	0	5 735 045	3 559 816	4 196 799	0	13 491 660
Accounts payable	221 446	43 291	132 752	347 304	0	744 793
Current income tax liabilities	12 908	0	8 940	38	0	21 885

The segment allocation for the first nine months of 2025 is as follows (unaudited):

Data in euro	Hungary	Czech Republic	Slovakia	Group level expenses and income	Total
Rental income	14 434 128	4 335 721	5 134 142	0	23 903 991
of which fixed	13 569 203	4 200 687	4 962 239	0	22 732 129
of which variable	864 924	135 035	171 903	0	1 171 862
Operating fees and other revenue	6 291 510	1 819 336	1 909 516	0	10 020 362
Operating and other property-related expenses	(7 881 433)	(2 303 141)	(2 560 659)	0	(12 745 233)
Gross result	**12 844 205**	**3 851 916**	**4 482 999**	**0**	**21 179 119**
Gain from revaluation of investment properties	8 883 323	3 931 922	11 939 332	0	24 754 577
(Impairment)/Reversal of impairment	323 016	(26 064)	(49 059)	0	247 894
Administrative expenses	0	0	0	(3 272 307)	(3 272 307)
Other income	0	0	0	430 691	430 691
Operating result	**22 050 544**	**7 757 774**	**16 373 272**	**(2 841 616)**	**43 339 974**
Financial income	0	0	0	507 808	507 808
Financial expenses	0	0	0	(8 758 175)	(8 758 175)
Profit before tax	**22 050 544**	**7 757 774**	**16 373 272**	**(11 091 982)**	**35 089 608**
Current income tax expense	(318 377)	0	(3 840)	0	(322 217)
Deferred tax expense	0	(747 838)	(2 704 460)	0	(3 452 298)
Profit for the period	**21 732 167**	**7 009 936**	**13 664 972**	**(11 091 982)**	**31 315 094**
Assets classifiable to segments					
Investment properties	250 980 000	78 350 000	96 010 000	0	425 340 000

Lease and other accounts receivable	5 760 845	137 649	357 562	0	6 256 055
Current income tax receivable	0	230 580	0	0	230 580
Other receivables	4 087 302	713 063	983 709	0	5 784 074
Restricted cash	10 280 799	0	1 426 404	0	11 707 203
Cash and cash equivalents	8 422 447	1 904 511	4 610 282	0	14 937 241
Liabilities classifiable to segments					
Tenant deposits	6 347 198	793 741	1 423 776	0	8 564 716
Deferred tax liabilities	0	6 138 122	2 704 460	0	8 842 582
Accounts payable	822 864	202 090	845 827	0	1 870 780
Current income tax liabilities	60 385	1 077	0	0	61 462

5. RESULT FROM REVALUATION OF INVESTMENT PROPERTIES

Like in prior periods, the Group has engaged an independent valuer, CBRE Ltd, to carry out the end-of-period valuation of the real estate's fair value. The value determined by the independent valuer for all properties is the same as the value reported in the financial statements.

The value of the Group's investment properties that were already owned by the Group at the end of 2025 increased by a total of EUR 15 830 000 compared to the end of 2025. In addition, during the period ended 30 September 2026, the Group acquired the properties in Poland (see Note 1), which were valued by the valuer at EUR 215 710 000 as of 30 September 2026.

The value of investment properties increased by EUR 231 540 000 in the period ended 30 September 2026, of which EUR 36 543 480 is the fair value gain recognised in the reporting period and EUR 194 996 520 is the value of property acquisitions and developments, the majority of which relates to the Polish properties acquired in the reporting period.

From the total amount of EUR 194 996 520 reflected under “Acquisition of investment properties” in the Cash-flow statement EUR 190 394 259 relates to the acquisition of the properties in Poland.

6. RENTAL INCOME

The Group has rental income from the investment properties, which amounted as follows:

Data in euro	Nine-month period ended 30.09.2026 (unaudited)	Three-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)	Three-month period ended 30.09.2025 (unaudited)
Rental income	37 249 531	13 745 127	23 903 991	8 836 799
of which fixed	*34 875 799*	12 812 659	22 732 129	*8 187 512*
of which variable	*2 373 732*	932 469	1 171 862	*649 287*

The rental income increased by 55.8% in the first nine months of 2026 compared to the same period in 2025, mainly due to the inclusion of the Slovak and Polish properties into the Group (see Note 1).

7. NET SERVICE RESULT

Data in euro	Nine-month period ended 30.09.2026 (unaudited)	Three-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)	Three-month period ended 30.09.2025 (unaudited)
Operating fees and other revenue	18 743 274	5 471 172	10 020 362	3 507 762
Operating and other property-related expenses	(17 985 801)	(4 850 161)	(12 745 233)	(4 182 383)
Net service result	*757 473*	*621 010*	*(2 724 872)*	*(674 621)*

In the first nine months of 2026 income from preparatory works invoiced to Auchan Polska Sp. Z.o.o. amounted to 1.2 million EUR is reflected as operating fees and other revenue. Without this amount the Net service result would be EUR (442 527).

8. ADMINISTRATIVE EXPENSES

Administrative expenses are as follows:

Data in euro	Nine-month period ended 30.09.2026 (unaudited)	Three-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)	Three-month period ended 30.09.2025 (unaudited)
Accounting and financial services	1 348 249	495 066	321 254	61 383
Legal fees	479 503	98 726	635 118	251 587
Management fee	3 099 392	1 148 202	1 984 146	628 049
Other administrative expenses	710 900	242 823	331 790	74 495
Total	**5 638 045**	**1 984 817**	**3 272 307**	**1 015 514**

The amount of accounting and financial services has been increased due to the grow of purchased financial advisory services. Management fee and other administrative expenses increased mainly in parallel with the inclusion of the properties in Poland.

9. FINANCIAL RESULTS

Financial results are as follows:

Data in euro	Nine-month period ended 30.09.2026 (unaudited)	Three-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)	Three-month period ended 30.09.2025 (unaudited)
Interest received	153 773	27 094	73 447	2 653
Foreign exchange gains	1 239 474	205 041	421 571	113 055
Foreign revaluation gains	658 584	278 005	5 382	(227 301)
Other financial income	8 836	836	7 409	(238)
Financial income	**2 060 667**	**510 975**	**507 808**	**(111 830)**
Bank loan interest	(11 320 540)	(3 945 773)	(7 164 518)	(2 479 987)
Non-bank loan interest	(286 542)	(93 101)	(519 631)	(189 360)
Foreign exchange losses	(730 385)	(165 514)	(608 277)	(305 804)

Foreign revaluation losses	(832 972)	(339 268)	(73 368)	(60 473)
Other financial expenses	(484 004)	(57 154)	(392 382)	2 307
Financial expenses	**(13 654 445)**	**(4 600 811)**	**(8 758 175)**	**(3 033 317)**
Financial result	**(11 593 778)**	**(4 089 835)**	**(8 250 367)**	**(3 145 148)**

The increase in the different financial result categories is due to the inclusion of the investment properties from Poland.

10. IMPAIRMENT

Impairment on trade and other receivables changed as follows (data in EUR):

Balance on 1 January 2025 (audited)	**580 674**
Recognition of impairment	103 685
Reversal of impairment	(351 579)
Balance on 30 September 2025 (unaudited)	**332 780**
Recognition of impairment	92 336
Reversal of impairment	(34 665)
Balance on 1 January 2026 (audited)	**390 451**
Recognition of impairment	306 549
Reversal of impairment	(9 761)
Balance on 30 September 2026 (unaudited)	**687 240**

The net result of the recognition and reversal of impairment in the first nine months of 2026 was EUR 296 788. The significant increase in the balance is due to the inclusion of the Polish properties.

11. RELATED PARTIES

The turnover of transactions with related parties is as follows (in EUR):

Name of the partner	Type of the transaction	Nine-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)
Turnovers made through parties related to parent company			
Penta CEE Holding Zrt.	Borrowed loan	0	17 000 000
Penta CEE Holding Zrt.	Loan interest	0	149 479
Turnovers made through parties related to parent company total		***0***	***17 149 479***
Turnovers made through parties related via key personnel			
Adventum Property Services Ltd.	Management fee	3 099 392	1 984 146
CEE Energy Ltd.	Rental income	0	215 940
CEE Energy Ltd.	Purchased services	0	1 778 573
Hümpfner Legal	Legal and financial services	556 337	699 486

MARTIG Ltd.	Legal and financial services	0	188
Turnovers made through parties related via key personnel total		***3 655 729***	***4 678 333***

The balances of transactions with related parties at the end of the period were as follows (in EUR):

Name of the partner	Type of the transaction	30.09.2026 (unaudited)	31.12.2025 (audited)
Balances outstanding through parties related via key personnel			
Hümpfner Legal	Accounts payable	0	0
CEE Energy Ltd.	Accounts payable	0	684 045
CEE Energy Ltd.	Accounts receivable	0	83 333
Balances outstanding through parties related via key personnel total		***0***	***767 378***

Adventum Property Services Ltd. provides management services to the Group.

Until 8 January 2026, CEE Energy Ltd. was considered a related party through a key executive in the Group, so the transactions conducted with it in 2025 and the balances as of 31 December 2025 are shown as with a related party. From 8 January 2026, CEE Energy Ltd. is no longer a related party, so the 2026 transactions and the balance as of 30 September 2026 are not included in the tables. For the period ending 30 September 2025, the data of CEE Energy Ltd. were not included in last year's interim report.

The management fee of Adventum Property Services Ltd. for the first nine months of 2025 is corrected data (see Note 2).

The Group considers members of the Management Board and Supervisory Board to be key management personnel. One director and the three members of the Supervisory Board receive allowances.

Compensation (in EUR)	Nine-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)
Total compensation of key managers	39 992	31 879

12. FINANCIAL INSTRUMENTS

A financial instrument is a contractual arrangement that gives rise to a financial asset of one party to the contract and a financial liability or equity instrument of the other party.

The Group's balances of financial instruments are as follows:

Data in euro	30.09.2026 (unaudited)	31.12.2025 (audited)
Financial instruments registered at amortised cost		
Financial assets		
Current financial assets		
Lease and other accounts receivable	10 956 005	7 283 851
Financial instruments within other receivables	5 266 370	84 241 154
Restricted cash	14 813 704	13 705 282
Cash and cash equivalents	15 732 826	31 766 353
Total current financial assets	**46 768 905**	**136 996 640**

Total financial assets in the balance sheet	**46 768 905**	**136 996 640**
Non-current financial liabilities		
Long-term loans and borrowings	311 223 938	207 180 941
Total non-current financial liabilities	**311 223 938**	**207 180 941**
Current financial liabilities		
The current portion of non-current financial debt:	1 548 600	1 548 600
Total liabilities from short-term loans and borrowings	**1 548 600**	**1 548 600**
Accounts payable	744 793	3 068 995
Financial instruments within other current liabilities	8 943 651	10 500 630
Total current financial liabilities	**11 237 044**	**15 118 225**
Total financial liabilities on the balance sheet	**322 460 982**	**222 299 166**
Financial instruments registered at fair value		
Current assets		
Positive fair value of cash-flow hedging derivatives	2 933 970	0
Total current assets	**2 933 970**	**0**
Current financial liabilities		
Negative fair value of cash-flow hedging derivatives	0	1 383 682
Other current liabilities	2 407 425	2 407 328
Total current financial liabilities	**2 407 425**	**3 791 010**
Total financial liabilities on the balance sheet	**2 407 425**	**3 791 010**

Leases and other account receivable has increased mainly due to the inclusion of the properties in Poland into the Group.

At the end of 2025, a security deposit of EUR 80 million given in connection with the acquisition of the properties in Poland was recognised within other receivables (see Note 3).

Long-term loans increased compared to last year due to the bank loans borrowed in current period to partially finance the acquisition of the properties in Poland (see Note 3).

Other current liabilities at amortised cost include deferred income, accrued expenses and credit-balance debtors; other current liabilities at fair value include the purchase price retention relating to the Slovak properties.

From 30 September 2026, the accruals from deferred income (EUR 6 526 482), since the Group fulfills it by providing services and not by transferring cash, is presented not as a financial instrument, and the credit-balance receivables (EUR 101 392) are shown as a financial liability. The audited comparative data as of 31 December 2025 have not changed.

The book value and fair value of financial instruments are the same.

13. INCOME TAXES

The Parent Company and Shopper Retail Park Ltd., which owns the Hungarian properties, are not liable for corporate income tax and local business tax due to their SZIT and SZIT project company status, respectively. The innovation contribution is presented within income taxes.

Deferred tax expense is included in income taxes. The increase in current income tax expense and deferred tax expense for the year is due to the inclusion of the Polish properties in 2026 (see Notes 1 and 4).

Data in euro	Nine-month period ended 30.09.2026 (unaudited)	Three-month period ended 30.09.2026 (unaudited)	Nine-month period ended 30.09.2025 (unaudited)	Three-month period ended 30.09.2025 (unaudited)
Current income tax expense	984 000	500 236	322 217	49 713
Deferred tax expense	4 736 958	312 770	3 452 297	1 387 580
Total	**5 720 958**	**813 006**	**3 774 514**	**1 437 292**

14. CASH FLOW HEDGES

Bank loan financing the real estate in Hungary and Czechia

The Group entered into hedging transactions to hedge the interest rate risk arising from its variable-rate bank loans. It entered into interest rate caps, interest rate swaps and floating rate transactions for bank loans financing Hungarian and Czech real estate, the details of which are summarized in the table below (data in EUR).

Interest rate cap transaction: Until 31 March 2027, the principal amounts shown in the table below are hedged with an interest rate cap (CAP) transaction, according to which the 3-month EURIBOR interest rate base is capped at 2.4%.

Interest rate swap transaction: Until 31 March 2027, the Group pays a fixed interest rate of 2.04% on the principal amounts shown in the table below, instead of the 3-month EURIBOR, which is the variable interest rate base of the loan agreement.

Banded interest rate transaction: Covers 70% of the principal amount for the period between 31 March 2027 and 30 June 2030 at a minimum (floor) interest rate of 1.85% and a maximum (cap) interest rate of 4%. This means that if the 3-month EURIBOR falls below 1.85%, the SPP Group will pay 1.85% on 70% of the principal as the interest rate base instead of the 3-month EURIBOR, and if the 3-month EURIBOR rises above 4%, it will pay 4%.

Start of period	End of period	Principal amount covered by an interest rate cap transaction	Principal amount covered by interest rate swap transaction	Principal amount covered by interest rate collar transaction	Total principal covered by hedge transactions	Principal debt at the beginning of the period
31.12.2025	31.03.2026	89.840.625	38.503.124	-	128.343.750	154.810.000
31.03.2026	30.06.2026	88.725.000	38.024.998	-	126.750.000	153.261.900
30.06.2026	30.09.2026	87.543.750	37.518.748	-	125.062.500	153.261.900
30.09.2026	31.12.2026	86.362.500	37.012.500	-	123.375.000	153.261.900
31.12.2026	31.03.2027	85.181.250	36.506.252	-	121.687.500	153.261.900
31.03.2027	30.06.2027	-	-	107.283.330	107.283.330	151.713.800
30.06.2027	30.09.2027	-	-	106.199.660	106.199.660	151.713.800
30.09.2027	31.12.2027	-	-	106.199.660	106.199.660	151.713.800
31.12.2027	31.03.2028	-	-	106.199.660	106.199.660	151.713.800
31.03.2028	30.06.2028	-	-	106.199.660	106.199.660	150.165.700

30.06.2028	30.09.2028	-	-	105.115.990	105.115.990	150.165.700
30.09.2028	31.12.2028	-	-	105.115.990	105.115.990	150.165.700
31.12.2028	31.03.2029	-	-	105.115.990	105.115.990	150.165.700
31.03.2029	30.06.2029	-	-	105.115.990	105.115.990	148.617.600
30.06.2029	30.09.2029	-	-	104.032.320	104.032.320	148.617.600
30.09.2029	31.12.2029	-	-	104.032.320	104.032.320	148.617.600
31.12.2029	31.03.2030	-	-	104.032.320	104.032.320	148.617.600
31.03.2030	30.06.2030	-	-	104.032.320	104.032.320	147.069.500

Bank loan financing the real estate in Slovakia

The hedge transaction for the bank loan financing real estate in Slovakia is an interest rate collar transaction on 70% of the principal amount: The 3-month EURIBOR interest rate as a basis for the term of the bank loan with a minimum (floor) interest rate of 1.5% and a maximum (cap) interest rate of 3%. The principal amount of the bank loan remains unchanged until maturity.

Bank loan financing the real estate in Poland

On 2 April 2026, the Polish subsidiaries of the Group entered into interest rate swap transactions for the period from 7 April 2026 to 31 March 2027, according to which the 3-month EURIBOR interest rate base is fixed at 2.64% on 75% of the principal of the bank loan related to the properties in Poland.

On 25 June 2026, the Polish subsidiaries of the Group entered into interest rate collar transactions for the period from 31 March 2027 to 25 February 2031, covering 75% of the principal of the bank loan related to the properties in Poland at a minimum (floor) interest rate of 2.3% and a maximum (cap) interest rate of 3%.

The fair value of the cash flow transactions is shown in the following table:

Data in euro	30.09.2026 (unaudited)	31.12.2025 (audited)
Positive fair value of cash-flow hedging derivatives	2 933 970	0
Negative fair value of cash-flow hedging derivatives	0	(1 383 682)

The fair value of cash flow hedge derivatives was positive (EUR 2 933 970) on 30 September 2026, compared to being negative (EUR 1 383 682) on 31 December 2025. The change in fair value was recorded in other comprehensive income through the cash flow hedge reserve (EUR 4 317 654).

The reason for the opposite balance of the fair-value is the change in the market interest rate environment.

15. CONTINGENT ASSETS, CONTINGENT LIABILITIES AND COMMITMENTS

Contingent assets

A contingent asset is a possible asset that arises from past events, but the existence of which is uncertain and is not dependent on future events within the control of the Group. These assets do not appear on the balance sheet. The Group has no contingent assets for which an inflow of economic benefits is probable and significant.

Contingent liabilities

The Group has no contingent liabilities for which an outflow of economic benefits is probable and significant.

16. EVENTS AFTER THE BALANCE SHEET DATE OF THE INTERIM FINANCIAL STATEMENTS

After the balance sheet date, the following significant events occurred in terms of evaluating the Company's operations, which do not affect the data presented in the report:

Adventum Penta Co-Investment SCSp share transaction

On 7 October 2026, the transaction described in the Company's previously published extraordinary announcement was

completed, under which Adventum Penta Co-Investment SCSp, the investment fund of the European Bank for Reconstruction and Development (EBRD), sold its entire shareholding in the Company, 2 349 912 'A' series ordinary shares (representing 9.67% of the share capital), in a private deal to the Company's largest shareholder, Penta CEE Holding Plc. As a result of the transaction, Penta CEE Holding Zrt.'s direct shareholding increased to 41.94%. Since the parties' influence was previously to be aggregated for capital market purposes, the transaction did not change the parties' combined influence or control over the Company.

Potential Bond Issuance

Shopper Park Plus Plc. is considering the possibility of issuing bonds with a total nominal value of up to 130 million euros, in corporation of Concorde Értékpapír Plc acting as distributor. A final decision on the issuance has not yet been made.

Ahold Delhaize and Tesco Agreement

Ahold Delhaize has agreed with Tesco to acquire Tesco's business in the Czech Republic and Slovakia. The transaction affects eight of the Group's retail parks (four in the Czech Republic and four in Slovakia), in which Tesco is an important anchor tenant. The existing lease agreements will remain in force on unchanged terms after the change of ownership of the business, with Ahold Delhaize replacing Tesco as the tenant; therefore, the transaction does not affect the Group's contractual rental income from the properties. Closing of the transaction is expected in the fourth quarter of 2027, subject to the necessary regulatory approvals.

17. STATEMENT OF DISCLAIMER IN RELATION TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Shopper Park Plus Plc. declares that the interim condensed consolidated financial statements, prepared to the best of its knowledge on the basis of applicable accounting regulations, give a true and fair view of the assets, liabilities, financial position, profit and loss of Shopper Park Plus Plc. and the companies included in the consolidation, furthermore, the management report gives a reliable picture of Shopper Park Plus Plc. and the companies involved in the consolidation regarding their situation, development and performance and describing the main risks and uncertainties.

Budapest, 27 November 2026

Kristóf Péter Bárány
Member of the Board of Directors

Gábor Németh
Member of the Board of Directors

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