

PRESS RELEASE

Q3 2024 RESULTS

+5.6% IN GROSS RENTAL INCOME AT €39.5M

Paris, October 11, 2024

The gross rental income of the real estate portfolio of Patrimoine & Commerce reached 39.5 million of euros for the first nine months of 2024, an increase of +5.6% compared to the first nine months of 2023.

GROSS RENTAL INCOME

in millions of euros - 9 months	30/09/2024	30/09/2023	Var.	Var. %
Constant Perimeter	38.3	36.7	1.6	+4.3%
Acquisitions	0.6	0.4	0.3	n/a
Properties under restructuring	0.6	0.3	0.3	n/a
Gross rental income	39.5	37.4	2.1	+5.6%

This increase is mainly explained by:

- A like-for-like increase of +4.3%, mainly due to the contractual indexation of rents, and the decrease in the amortization of Covid-19 rent free periods.
- The full-year impact of the delivery of restructuring works (La Ville-du-Bois) and of acquisitions (Saint-Parres-aux-Tertres) carried out in 2023.

Disposals

During the first nine months of 2024, Patrimoine & Commerce continued its asset rotation policy with the disposal of a small commercial gallery in Gaillon (Normandie), as well as two isolated commercial units in Saint-Gaudens (Occitanie) and in Chambly (Hauts-de-France) for a total consideration of € 2.1m.

Outlook

Eric Duval, Founder and Director of Patrimoine & Commerce declared: “Patrimoine & Commerce observes a +5.6% increase in rents in the third quarter of 2024, as a result of active portfolio management. We are confident in the fundamentals and robustness of our economic model, and we aim to strengthen our status as a leading player in low-cost retail parks in France”.

Agenda

February 19, 2025 2024 Full-Year Results

About Patrimoine & Commerce

Patrimoine & Commerce owns and operates a real estate portfolio, largely comprising retail property, covering a total surface area of close to 530,000 sqm. The assets are mainly located in retail parks near mid-sized towns throughout France. Patrimoine & Commerce benefits from a significant identified deal flow that will enable it to feed its growth, in terms of both assets under development and operating assets.

*Patrimoine & Commerce is listed on NYSE Euronext Paris.
ISIN code: FR0011027135 – Mnémo code: PAT*

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