

PRESS RELEASE

Q1 2025 RESULTS*Paris, April 10, 2025*

The gross rental income of the real estate portfolio of Patrimoine & Commerce reached 14.3 million of euros for the first three months of 2025, an increase of +9.6% compared to the first three months of 2024.

GROSS RENTAL INCOME

in millions of euros - 3 months	31/03/25	31/03/24	Var.	Var. %
Constant Perimeter	13.4	13.0	+0.4	+3.3%
Acquisitions	0.9	-	+0.9	n/a
Disposals	0.1	0.1	0.0	n/a
Gross rental income	14.3	13.1	+1.3	+9.6%

This increase is mainly explained by:

- A like-for-like increase of +3.3%, mainly due to the contractual indexation of rents,
- A positive impact of the acquisitions carried out during the last quarter of 2024.

Disposals

During the first quarter of 2025, Patrimoine & Commerce completed the disposal of a commercial asset in Limoges Le Vigen (Nouvelle-Aquitaine), for a total consideration of € 5.2m, in line with appraisal value.

Refinancing

During the first quarter of 2025, Patrimoine & Commerce secured the refinancing of a corporate loan amounting to €50 million. This loan has been extended for a duration of 5 years with an option to extend for a maximum maturity of 7 years. This financing allows for the extension of the debt maturity to support the development of the company.

Outlook

Eric Duval, Founder and Director of Patrimoine & Commerce declared: « The results of the first quarter of 2025 confirm the strong momentum observed in 2024, marked by the increase in rents thanks to indexation and proactive management of our portfolio. We are benefiting from the positive effects of acquisitions made in the last quarter of 2024 and are continuing our policy of targeted acquisitions and divestment of non-strategic assets in 2025. We are pursuing this approach to strengthen our position as a leading player in low-cost retail parks in France”.

Agenda

June 12, 2025	Annual General Meeting
July 23, 2025	First-Half 2025 results
October 9, 2025	Third-Quarter 2025 activity

About Patrimoine & Commerce

Patrimoine & Commerce owns and operates a real estate portfolio, largely comprising retail property, covering a total surface area of more than 556,000 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*

For further information, go to : www.patrimoine-commerce.com

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