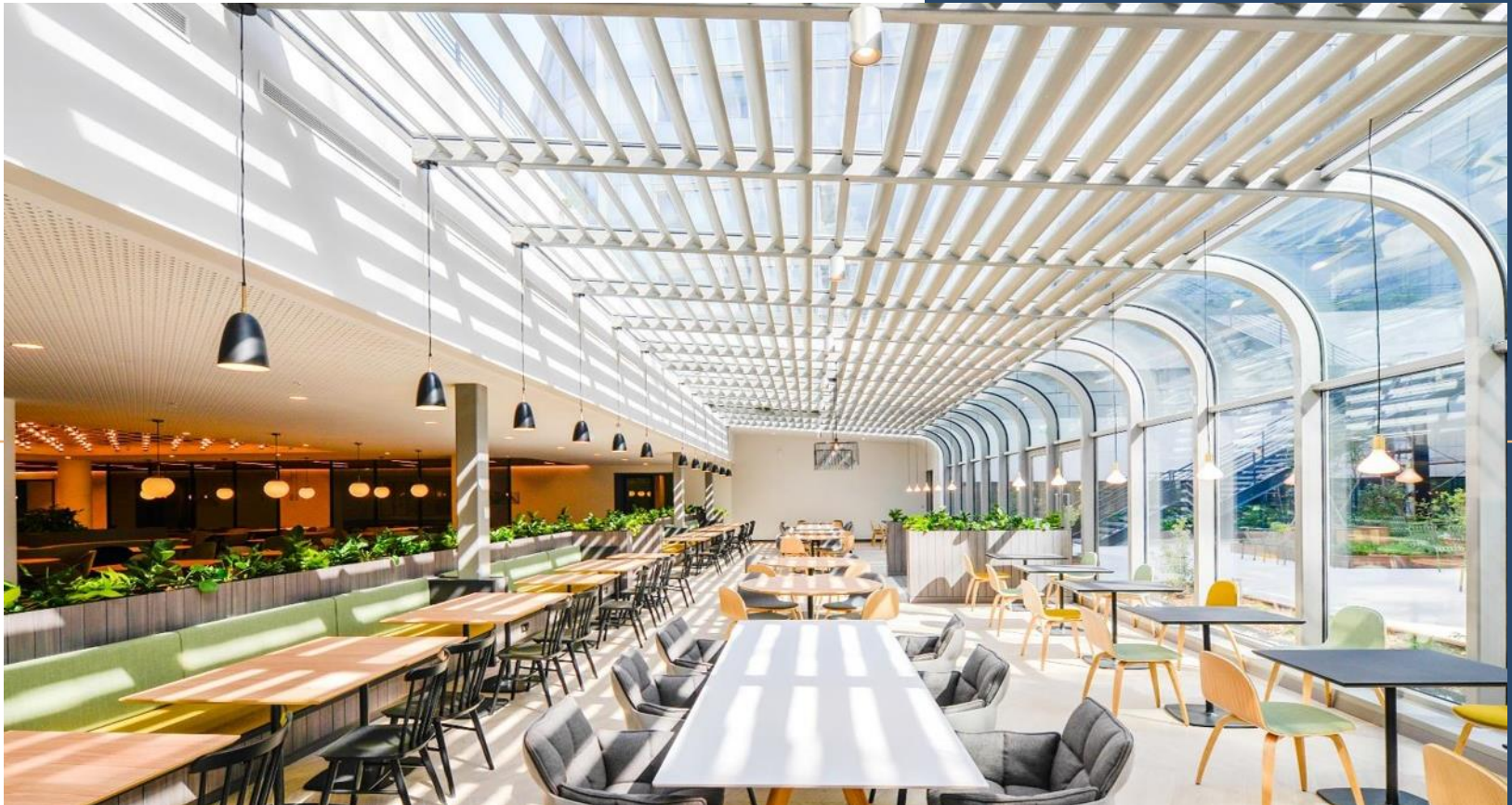


2022 Annual Results

VITURA



8 mars 2023

LE SOM MAI RE

- 01 Highlights
- 02 Market
- 03 Portfolio
- 04 CSR Strategy
- 05 Finance

01



Highlights

€1.5bn

portfolio value

200,000 sq.m

total portfolio surface area

6

large properties

100%

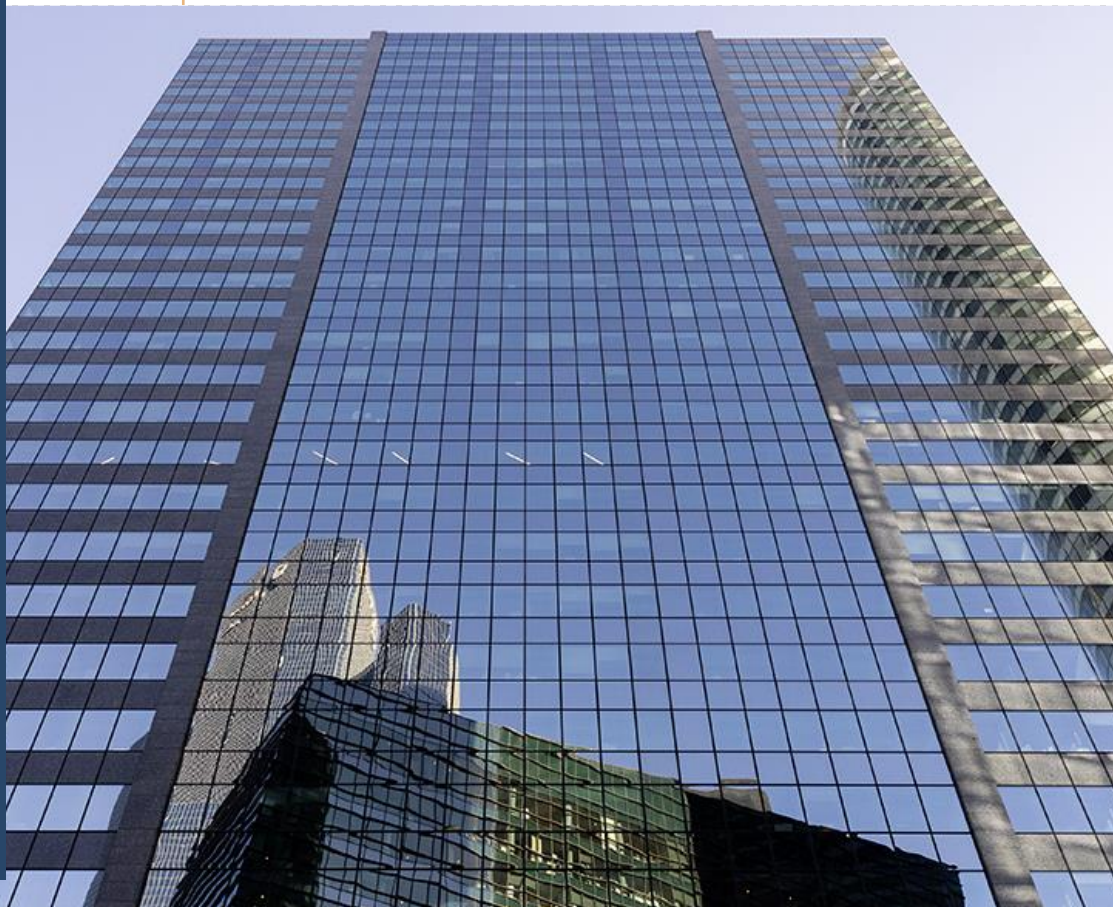
office property

25%

located in extended Paris CBD

90%

of tenants with a D&B rating
of 1 or 2



Key events of 2022

23,000 sq.m let

13% of the portfolio

Repositioning of Arcs de Seine

addition of a gym and business center and renovation of a 10,000 sq.m building

Major property renovation programs

Rives de Bercy and Kennedy campus

Optimization of the Group's financial structure

extension of average debt maturity to 3.5 years

World no. 1 in GRESB⁽¹⁾ ranking

listed office property companies category



(1) Sector Leader in the 2022 GRESB ranking, listed office property companies category.

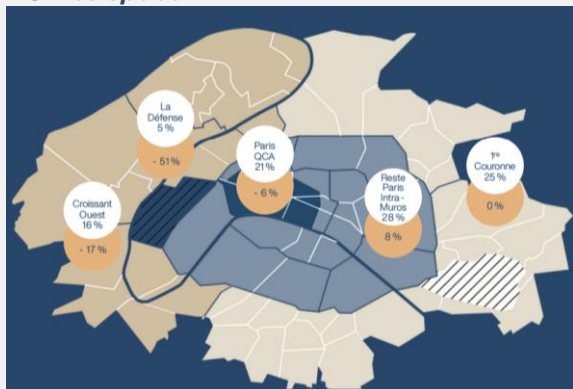
02



Market

Office real estate investment market in Greater Paris in 2022

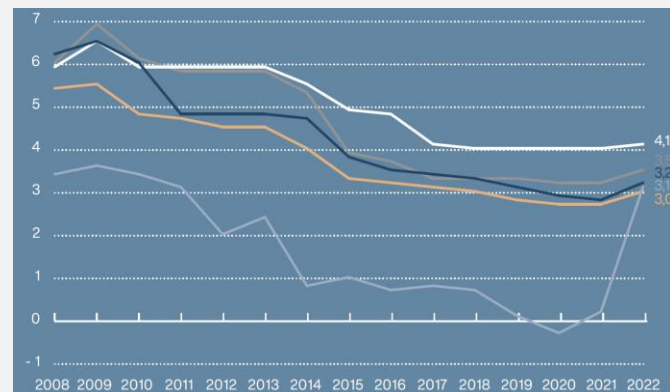
Investment volumes in Greater Paris – Office space



- % of volumes invested in office space in Greater Paris in 2022
- Year-on-year % change in volumes invested

Source: BNP Paribas Real Estate

Prime office yield (in %)



- Paris CBD
- La Défense
- Paris excl. CBD
- Western Crescent
- 10-year French bonds (OATs)

Source: BNP Paribas Real Estate

€10.4bn

invested in Greater Paris
(vs. €13.2bn in 2021)

75%

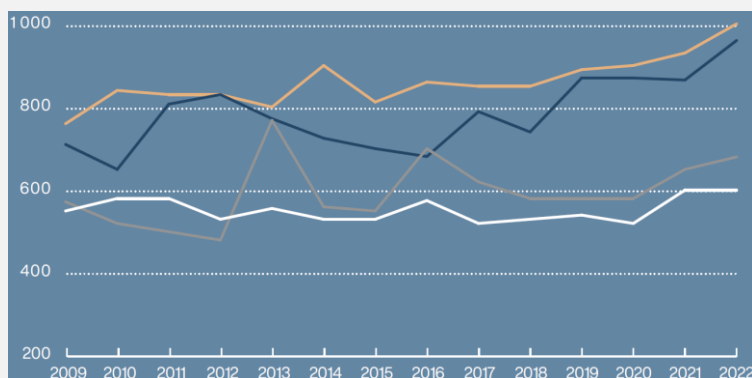
of investments in France
in Greater Paris (vs. 80% in 2021)

31%

foreign investors
(of which 10% North American)

Rental market for office buildings in Greater Paris in 2022

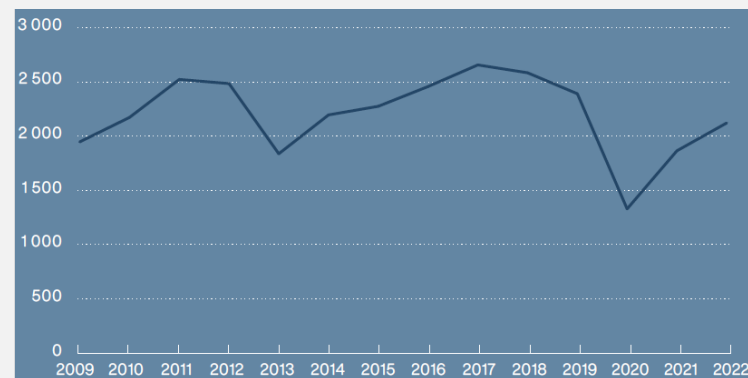
Prime rents in Greater Paris (in € excl. tax and expenses/sq.m per year)



● Paris CBD ○ La Défense
● Paris excl. CBD ● Western Crescent

Sources: BNP Paribas Real Estate, Immostat

Take-up in Greater Paris (in sq.m)



Sources: BNP Paribas Real Estate, Immostat

7.9%

Vacancy rate

€1,000/sq.m

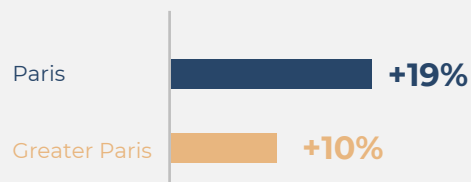
Prime rents
Paris CBD

10% growth

in take-up over the year

Rental market for office buildings in Paris in 2022

Strong take-up in Paris... (2022 vs 2021)

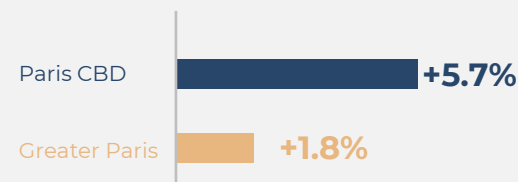


... while immediately available space declines (2022 vs 2021)

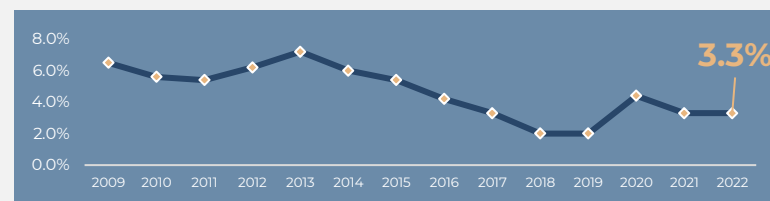


ERV

(Q4 2022 vs Q4 2021)



Vacancy rate in Paris CBD



3.5%

Vacancy rate

983,500 sq.m

Transactions in Paris
(+19% vs. 2021)

+29%

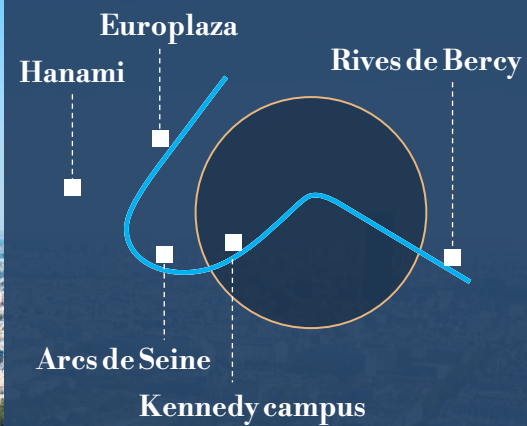
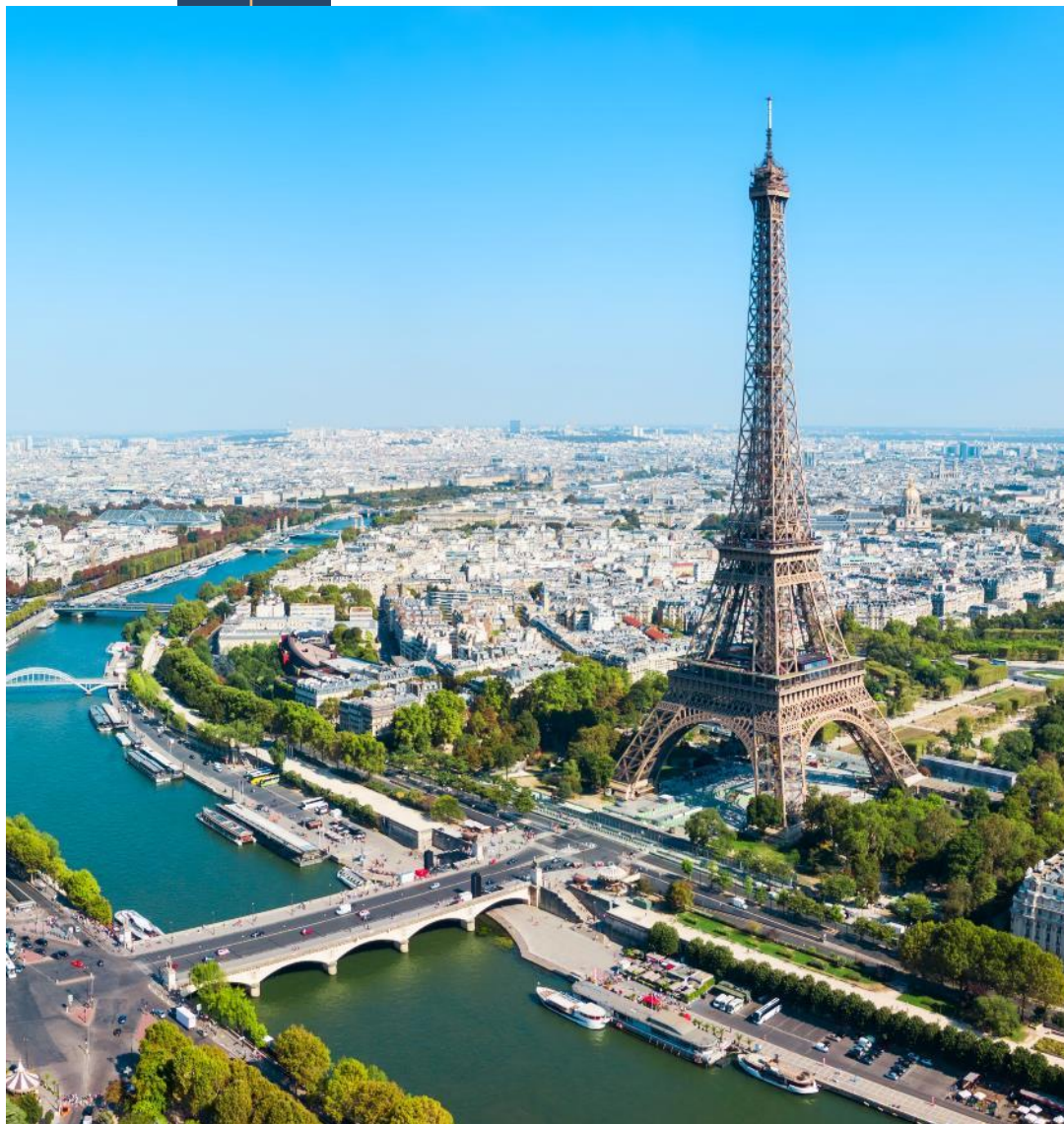
Significant increase
in major transactions

03



Portfolio

VITURA



Sustainable living spaces offering the functionalities, amenities and services needed to unlock people's potential and meet tenants' current and medium-term expectations

About the portfolio

200,000 sq.m

total surface area

81.1%⁽¹⁾

occupancy rate (OR)

€1,506m

portfolio value
(down 3.4%)

43

tenants

90%

tenants with a D&B
rating of 1 and 2

5.1 years

WALT⁽²⁾

Europiazza

52,100 sq.m
€427m
81% OR



Rives de Bercy

31,900 sq.m
€138m
Undergoing
redevelopment



Hanami

34,400 sq.m
€156m
85% OR



Arcs de Seine

47,200 sq.m
€427m
78% OR



Passy Kennedy

23,800 sq.m
€260m
73% OR



Office Kennedy

9,900 sq.m
€98m
100% OR

Proactive asset management



23,000 sq.m

leases signed, extended or renewed across 13% of the portfolio's surface area in 2022

58%

of leases renewed since 2017

42,000 sq.m

under renovation in 2022

Arcs de Seine, ready for the future



Renovation of building C

10,000 sq.m independent property
redesigned by G+ Architects

Addition of a gym and business center

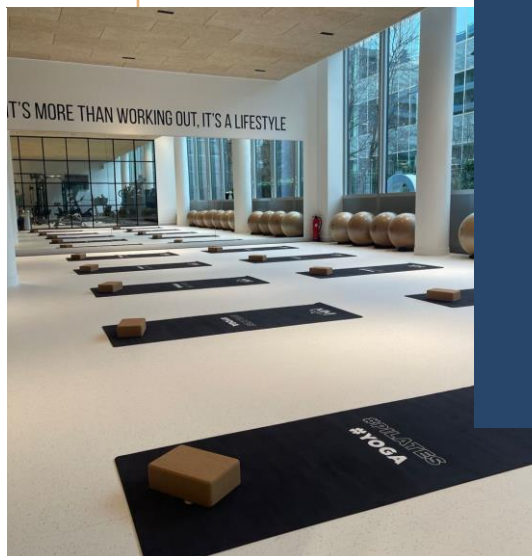
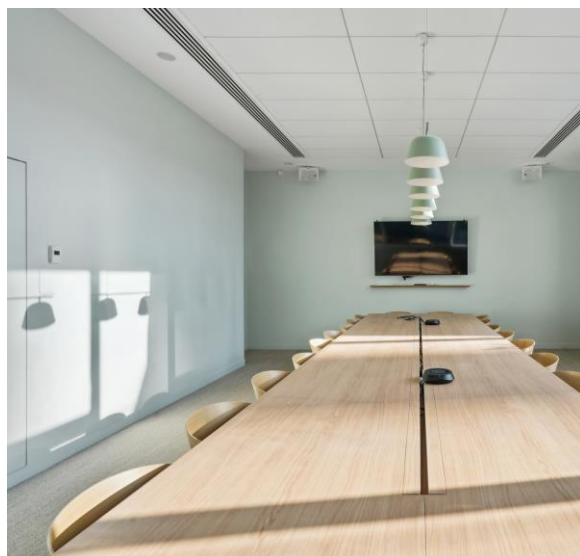
800 sq.m of space
redesigned by ilimelgo

3,000 sq.m pre-marketed

bringing the campus occupancy
rate to 78%

Adapted to new uses

Desirable user experience



Rives de Bercy unlocks its potential



Well-being as the focus of design

Terraces, interior patios,
6,000 sq.m of gardens

Redesign of existing 32,000 sq.m

in liaison with Naço (architects)

Pushing the boundaries of environmental performance

Low-carbon footprint, circular
economy, energy efficiency, biodiversity
and comfort/well-being

Range of atmospheres

Welcoming spaces fostering interaction
and performance

Scheduled for delivery in 2024

Rives de Bercy unlocks its potential

*Avenue de
la Liberté*



*New
entrance*

The Kennedy campus, an exceptional project



Iconic complex on the banks of the Seine

The Naço agency has redesigned an exceptional 35,000 sq.m site, rare complex of this size available in central Paris

Ticking all the boxes

Accessibility, amenities, responsibility, low-impact mobility, campus-like feel

Façade redesign

Disassembled, transported by boat, upcycled, stone recycled

Value creation

Significant increase in rents, transformation of a building in line with the tertiary sector decree integrating new codes and user expectations

04



CSR Strategy

Key figures on the portfolio's CSR performance



32% reduction

in energy consumption,
since 2013

40% reduction

in greenhouse gas emissions,
since 2013

95%

of assets certified compliant with NF
HQE™ Exploitation and BREEAM
In-Use International standards

38,500 sq.m

of landscaped space

Industry recognition

Two EPRA Gold Awards

for the quality of Vitura's financial and non-financial reporting



No.1 worldwide

among listed office property companies in the 2022 GRESB ranking with a score of 95/100



ISO 14001 certification

for our property business' environmental management system

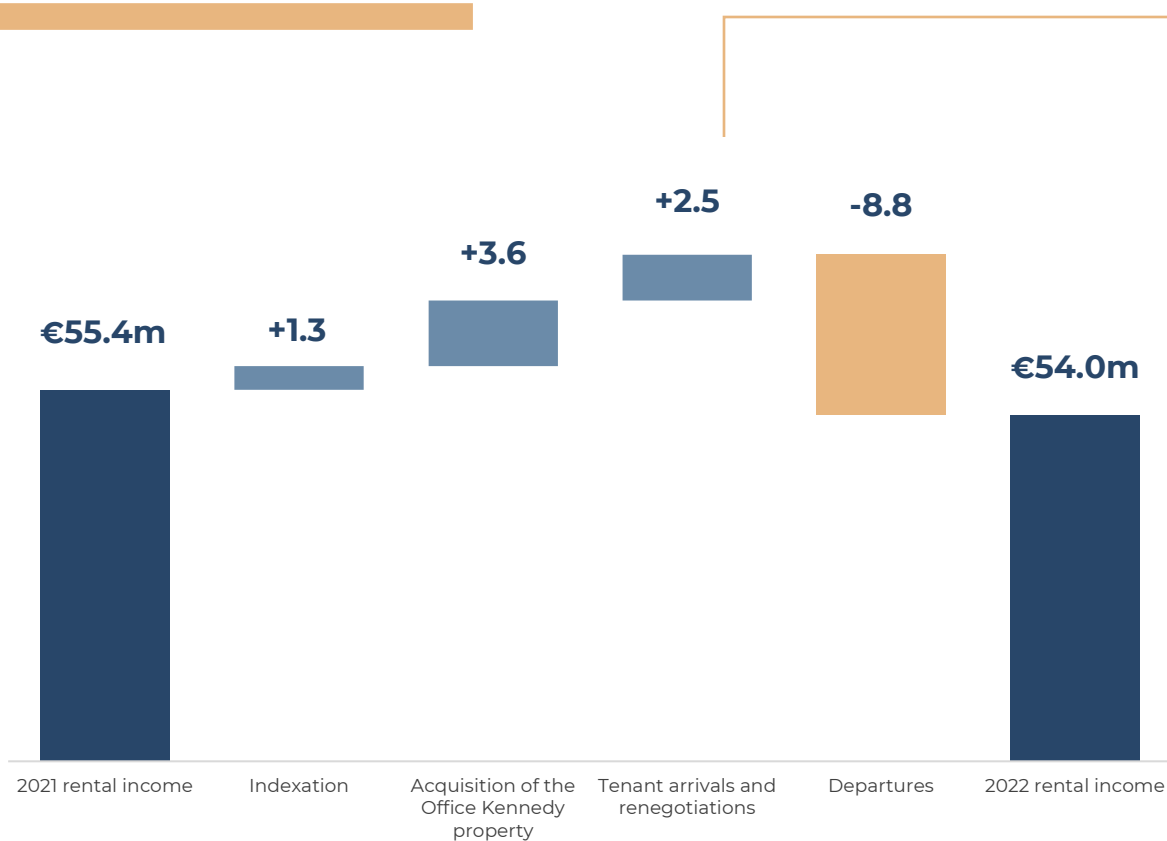


05



Finance

Rental income stable in 2022



Strong command of debt



€827m

nominal amount of debt

3.5 years

Debt maturity

2.0%

cost of debt⁽¹⁾

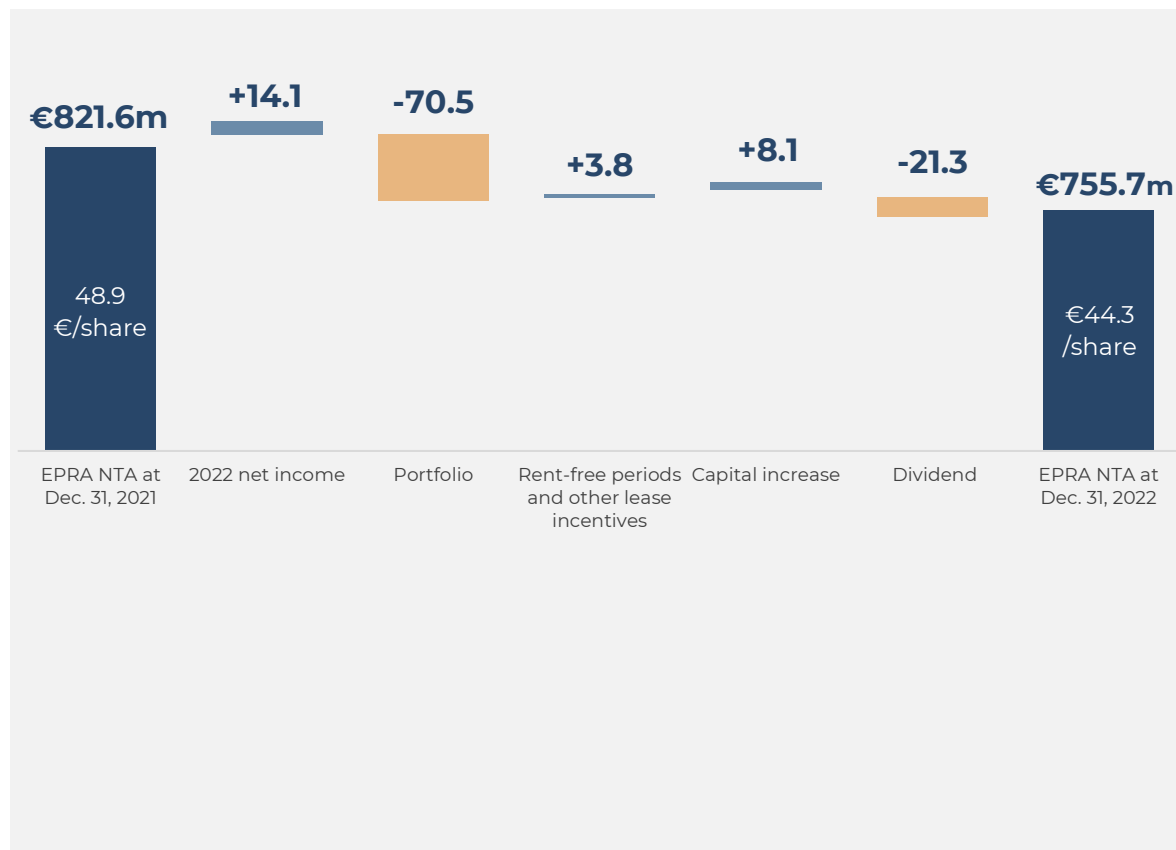
100%

of debt hedged

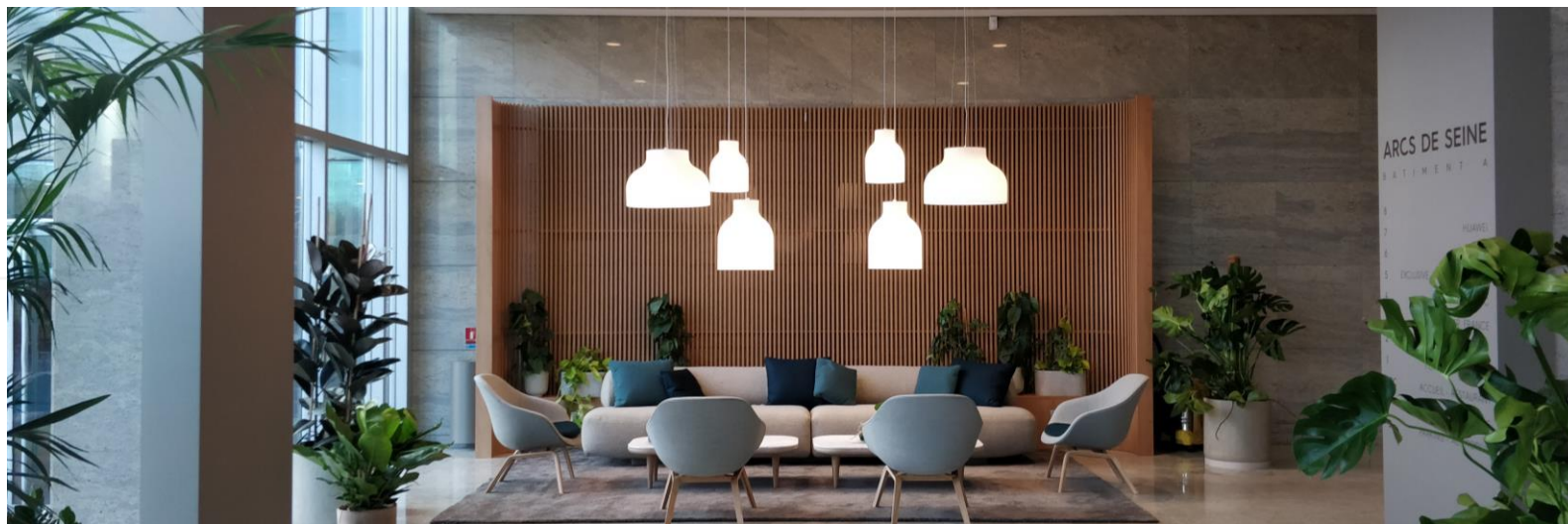
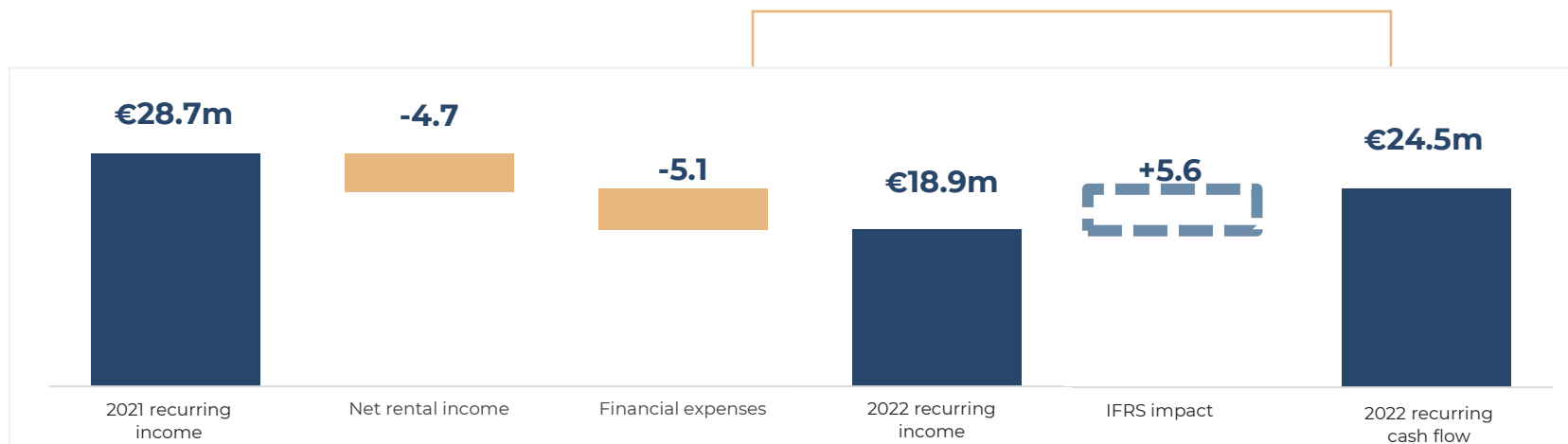
54.9%

loan-to-value ratio

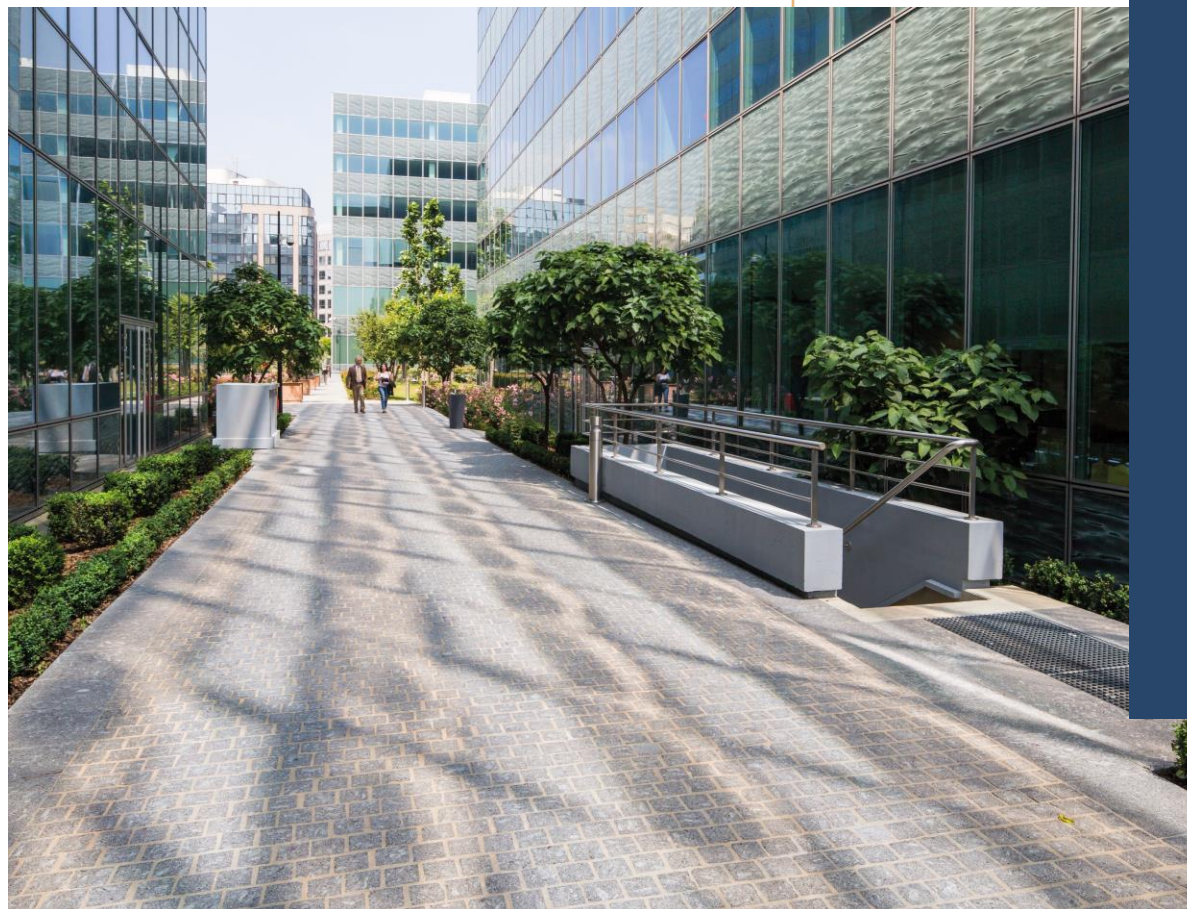
Change in EPRA NTA



Recurring income and recurring cash flow



Outlook



Portfolio expansion

Investment in real estate assets

Proactive asset management

and leasing of vacant units

Increasingly proactive

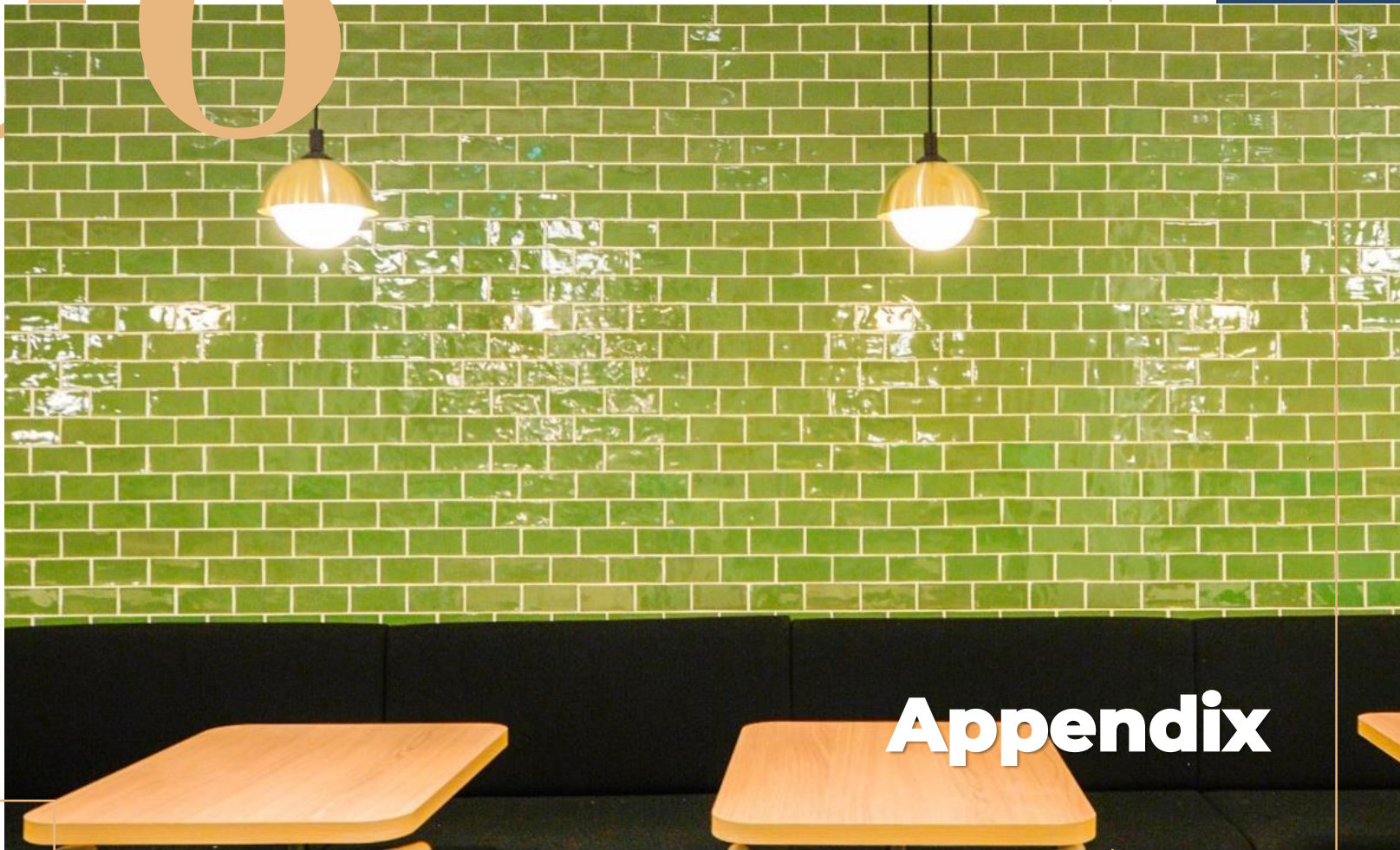
social and environmental approach



Q&A

VITURA

06

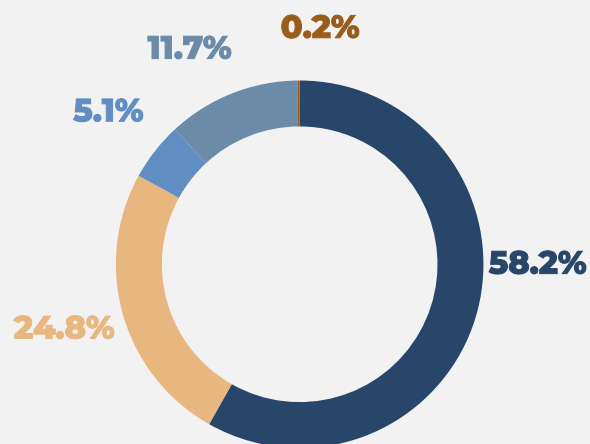


Appendix

Recurring income and recurring cash flow

| <i>In thousands of euros</i> | 2022 | 2021 | Δ 22/21 |
|--|---------------|---------------|-----------------|
| Rental income | 54,047 | 55,362 | (1,315) |
| Termination indemnities received | 5,594 | 12,330 | (6,735) |
| Rebilled expenses | 18,267 | 20,087 | (1,819) |
| Building-related costs | (24,669) | (23,150) | (1,519) |
| Net rental income | 53,240 | 64,628 | (11,388) |
| Asset management fees | (5,434) | (5,436) | 2 |
| Letting costs | (3,803) | (1,044) | (2,759) |
| Other building-related costs | (3,133) | (3,358) | 225 |
| Corporate taxes | (319) | (685) | 366 |
| Operating income | 40,551 | 54,106 | (13,555) |
| Net financial expense | (16,071) | (11,643) | (4,429) |
| Hedging instruments | (8,313) | (2,288) | (6,025) |
| Deferred finance costs | (2,075) | (1,470) | (605) |
| EPRA earnings | 14,090 | 38,706 | (24,613) |
| Termination indemnities received | (5,594) | (12,330) | 6,735 |
| Study and feasibility fees | 2,052 | - | 2,052 |
| Hedging costs | 8,313 | 2,288 | 6,025 |
| Recurring income | 18,861 | 28,664 | (9,803) |
| IFRS adjustments (rent-free periods, etc.) | 3,557 | 3,041 | 515 |
| Restatement of deferred finance | 2,075 | 3,915 | (1,840) |
| Recurring cash flow | 24,492 | 35,777 | (11,285) |

Stable ownership structure and governance



■ Northwood Investors
■ GIC
■ AXA
■ Treasury shares
■ Free float

Vitura is owned by leading international investors, who ensure the Company's financial robustness, and a panel of private and institutional shareholders.

Share details

| Name | Vitura |
|-----------------------|--------------------------|
| Listing market | Euronext Paris |
| ISIN | FR0010309096 |
| Symbol | VTR |
| CFI | ESVUFB |
| Type | REIT |
| Section | Eurolist compartment B |
| Indices | CAC All Shares |
| | IEIF SIIC France |
| Registrar | BNPP Securities Services |

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Email: info@vitura.fr

Registrar

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VITURA



8 mars 2023