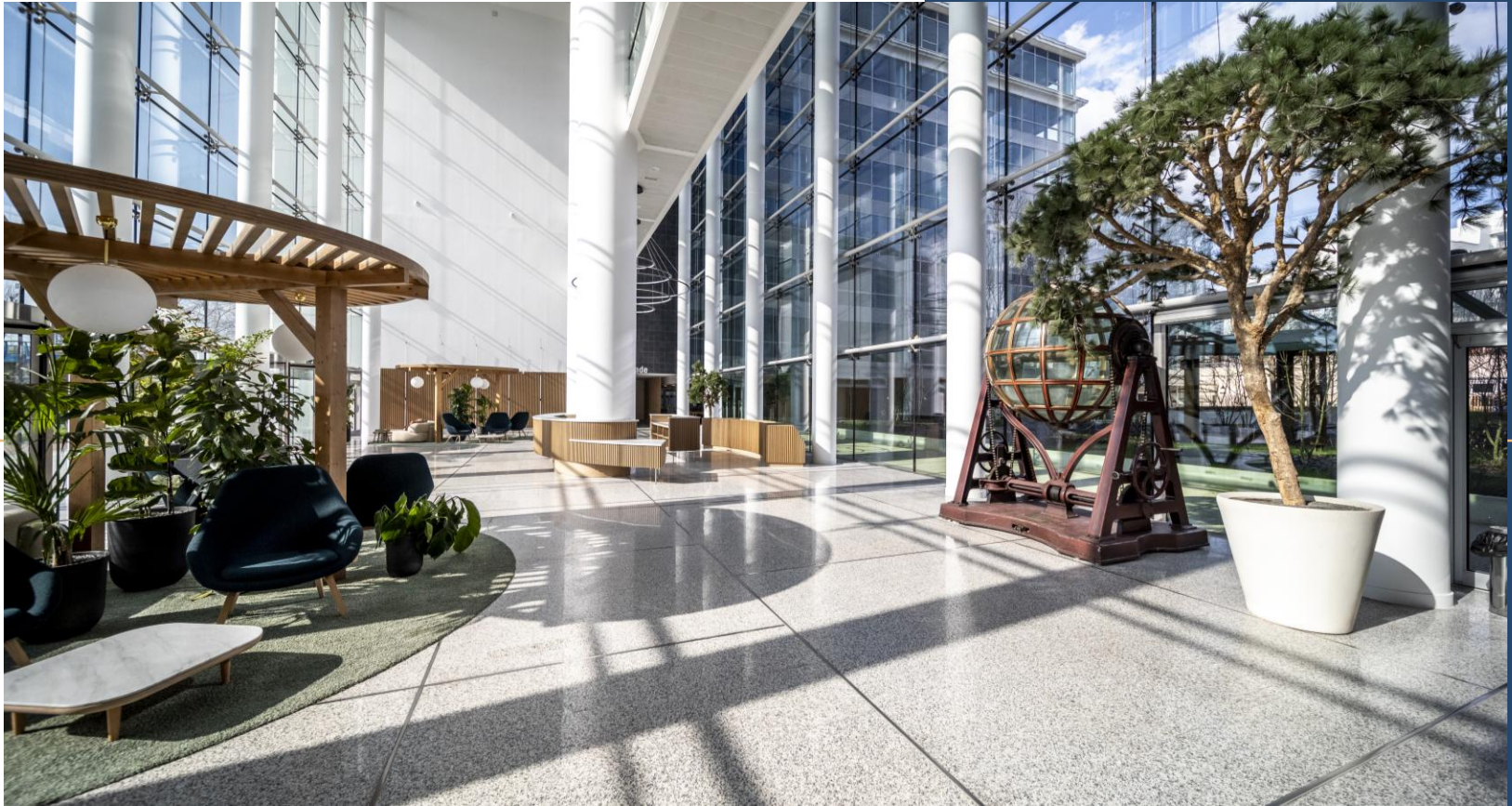


2024 Annual Results

VITURA



April 3, 2025

CONT ENT

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02 Market

03 Portfolio

04 CSR Strategy

05 Finance

01



Highlights

Highlights

€877m

portfolio value

170,000 sq.m

total portfolio surface area

4

large properties

100%

office property

100%

certified NF HQE™ Exploitation
and BREEAM In-Use International



Key events of 2024

21,500 sq.m let in 2024

14% of the portfolio

71% occupancy at Rives de Bercy

leases signed on 15,500 sq.m in first-quarter 2025

Sale of Kennedy companies

sale of a controlling interest in the Passy Kennedy and Office Kennedy holding companies in July 2024

A responsible, committed real estate company

energy consumption reduced by 36%



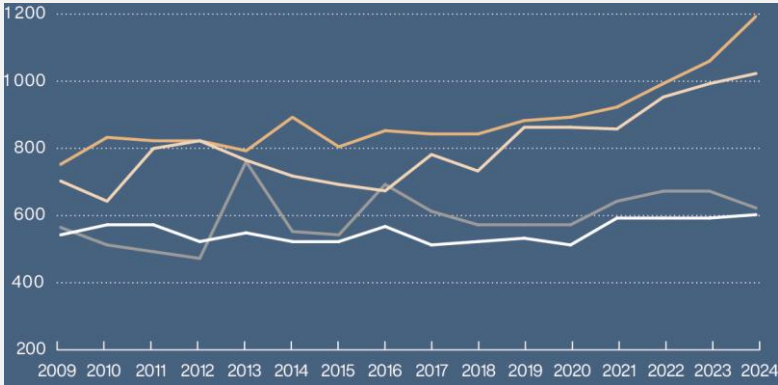
02



Market

Rental market for office buildings in Greater Paris in 2024

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



- Paris CBD
- La Défense
- Paris excl. CBD
- Western Crescent

Sources: BNP Paribas Real Estate, Immostat

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



Sources: BNP Paribas Real Estate, Immostat

€1,200/sq.m
prime rent
Paris CBD

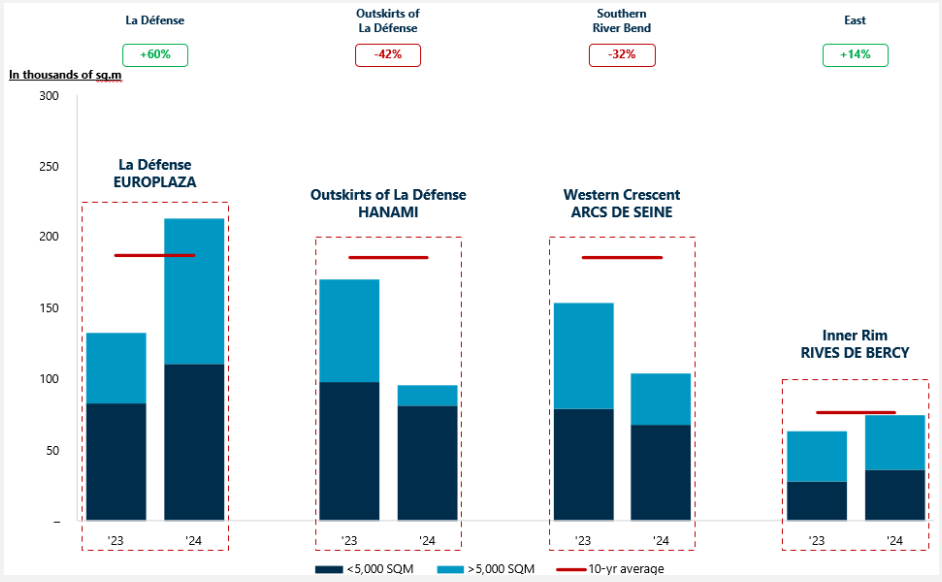
-11%
take-up over 1 year
down 21% vs. 10-year average

10.2%
vacancy rate in Greater Paris area
(+170 bps vs. 2023)

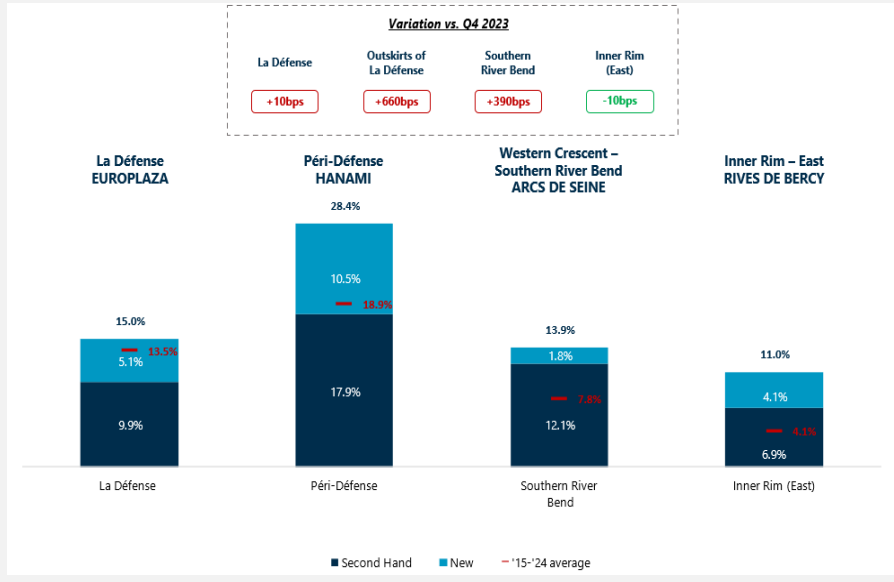
Rental market for office buildings in Greater Paris in 2024



Take-up by sub-market (in thousands of sq.m)



Immediate vacancy rate by sub-market (%)



Sources: BNP Paribas Real Estate, Immostat

Sources: BNP Paribas Real Estate, Immostat

+60%

take-up vs. 2023
in La Défense

+14%

take-up vs. 2023
in Paris' eastern inner suburbs

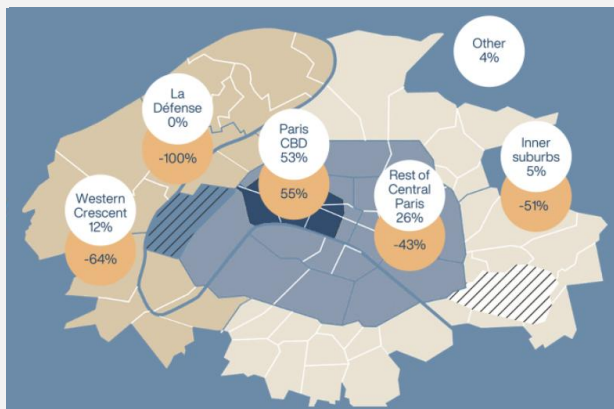
5.8%

vacancy rate in Central Paris



Investment market for office buildings in Greater Paris in 2024

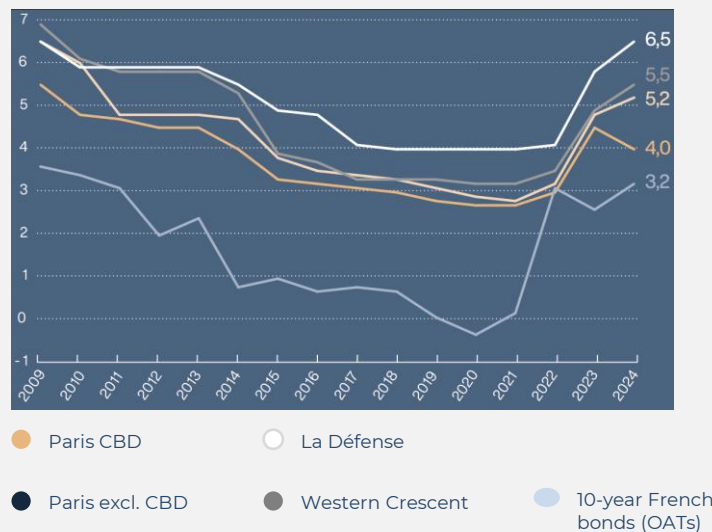
Investment volumes in Greater Paris – Office space



- % of volumes invested in office space in Greater Paris in 2024
- Year-on-year % change in volumes invested

Source: BNP Paribas Real Estate

Prime office yield (%)



Source: BNP Paribas Real Estate

€3.4bn
invested in Greater Paris
(vs. €4.7bn in 2023)

53%
of office investments are
concentrated in Central Paris

44%
foreign investors
(of which 23% North American)

03



Portfolio

VITURA



Hanami
 Europlaza
 Rives de Bercy
 Arcs de Seine

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

69%

occupancy rate (OR)
78% with BPCE

€877m

portfolio value

+9%

in rental income

5.6%

EPRA yield

5.7 years

WALT⁽¹⁾

Eurol plaza



52,700 sq.m

€320m

91% OR



Arcs de Seine

48,200 sq.m

€353m

80% OR

Hanami



34,200 sq.m

€96m

67% OR



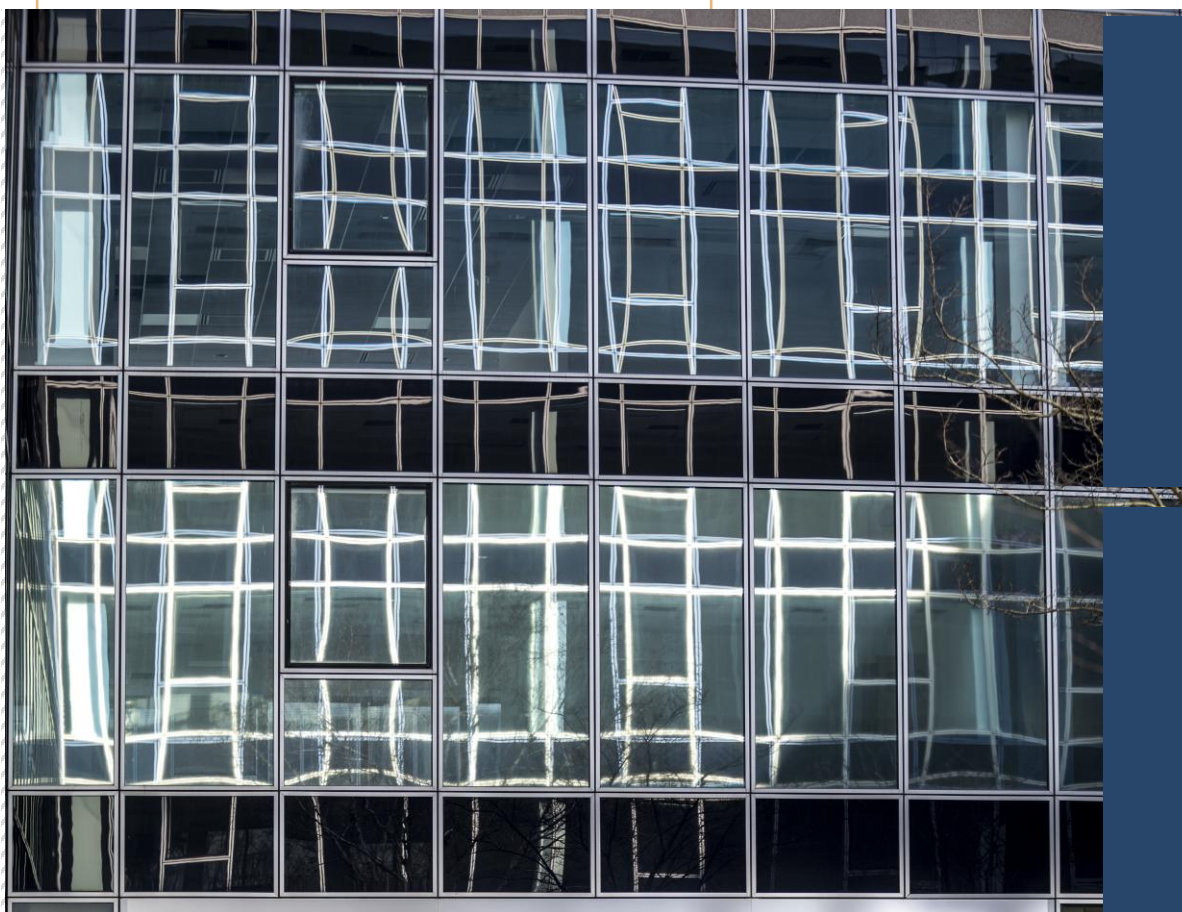
Rives de Bercy

34,500 sq.m

€107m

21% OR

Proactive asset management



21,500 sq.m

let in 2024
14% of the portfolio's surface area

15,500 sq.m

let in 2025
10% of the portfolio's surface area

20,000 sq.m/year

in leases signed,
for an average of 10 years

75%

of the portfolio's surface area has
leases that were renewed or
extended for ten years

Rives de Bercy

Riverside views and picturesque gardens



Delivered in late 2023

32,000 sq.m renovated

Repositioning work

following on from Europlaza and Arcs de Seine

Limited carbon footprint

Renovation with a carbon footprint 26 times smaller than had the building been demolished and rebuilt

Biodiversity

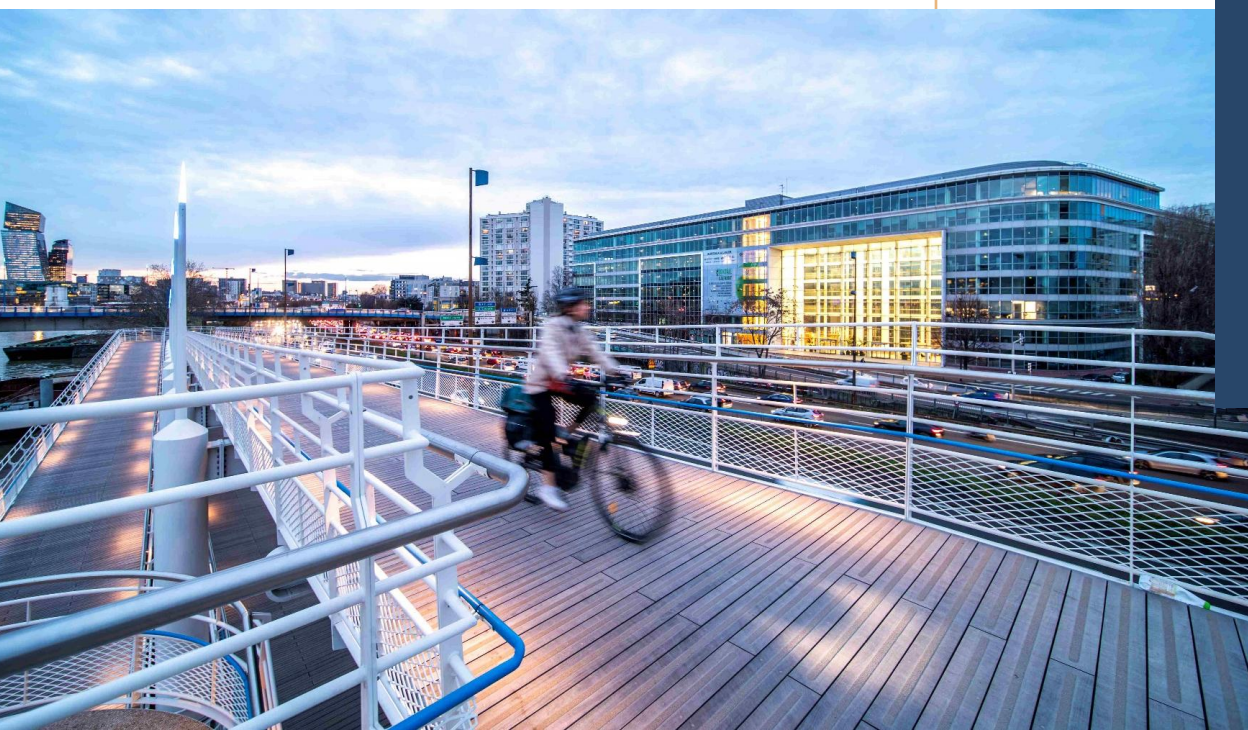
7,000 sq.m of private green spaces dotted with spots to escape from the city heat in summer, as well as terraces and patios

Premium amenities

Cym, social areas to enjoy a meal

Rives de Bercy

Riverside views and picturesque gardens



22,200 sq.m let

6,700 sq.m in 2024, 15,500 sq.m in 2025

71% occupancy rate

leasing 12 months after delivery

Renowned tenants

Air Liquide & BPCE

04



CSR Strategy

Industry recognition

Two EPRA Gold Awards

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



Five stars from GRESB

score of 92/100 in the 2024 assessment among listed office property companies



G R E S B
★ ★ ★ ★ ★ 2024

ISO 14001 certification

for our property business' environmental management system



Key figures on the portfolio's CSR performance



-36%

in energy consumption since 2013

Tertiary Green Energy Decree

in line with the target for a 40% reduction by 2030

100%

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

38,500 sq.m

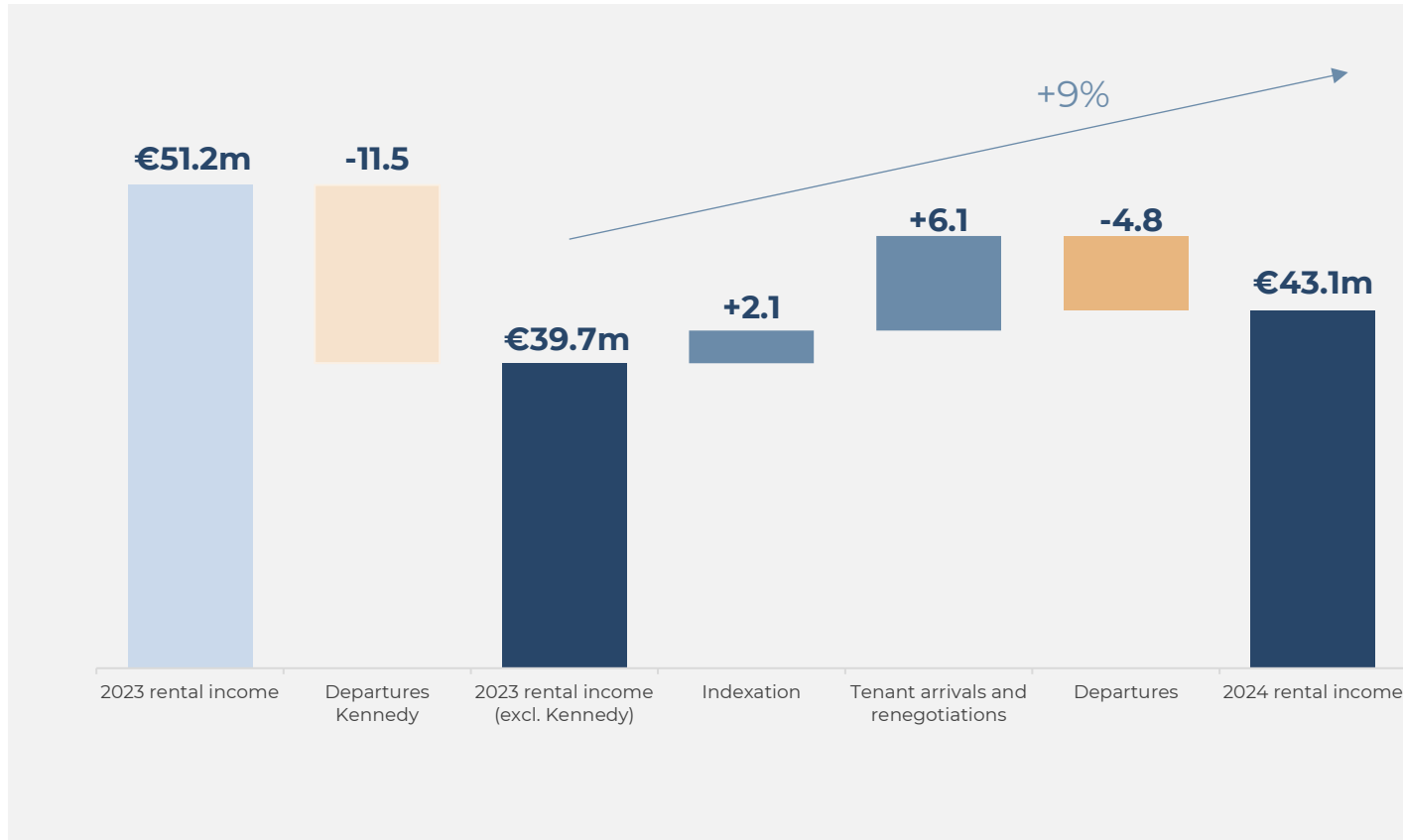
in outdoor spaces

05



Finance

Rental income up in 2024 on a like-for-like basis



Debt profile



€600 million

bank borrowings

1.4 years

debt maturity

100%

of debt hedged at 30 bps at Dec. 31, 2024

2.5%

cost of debt (margin + capped interest)

68%

loan-to-value ratio

Change in EPRA NTA



Outlook



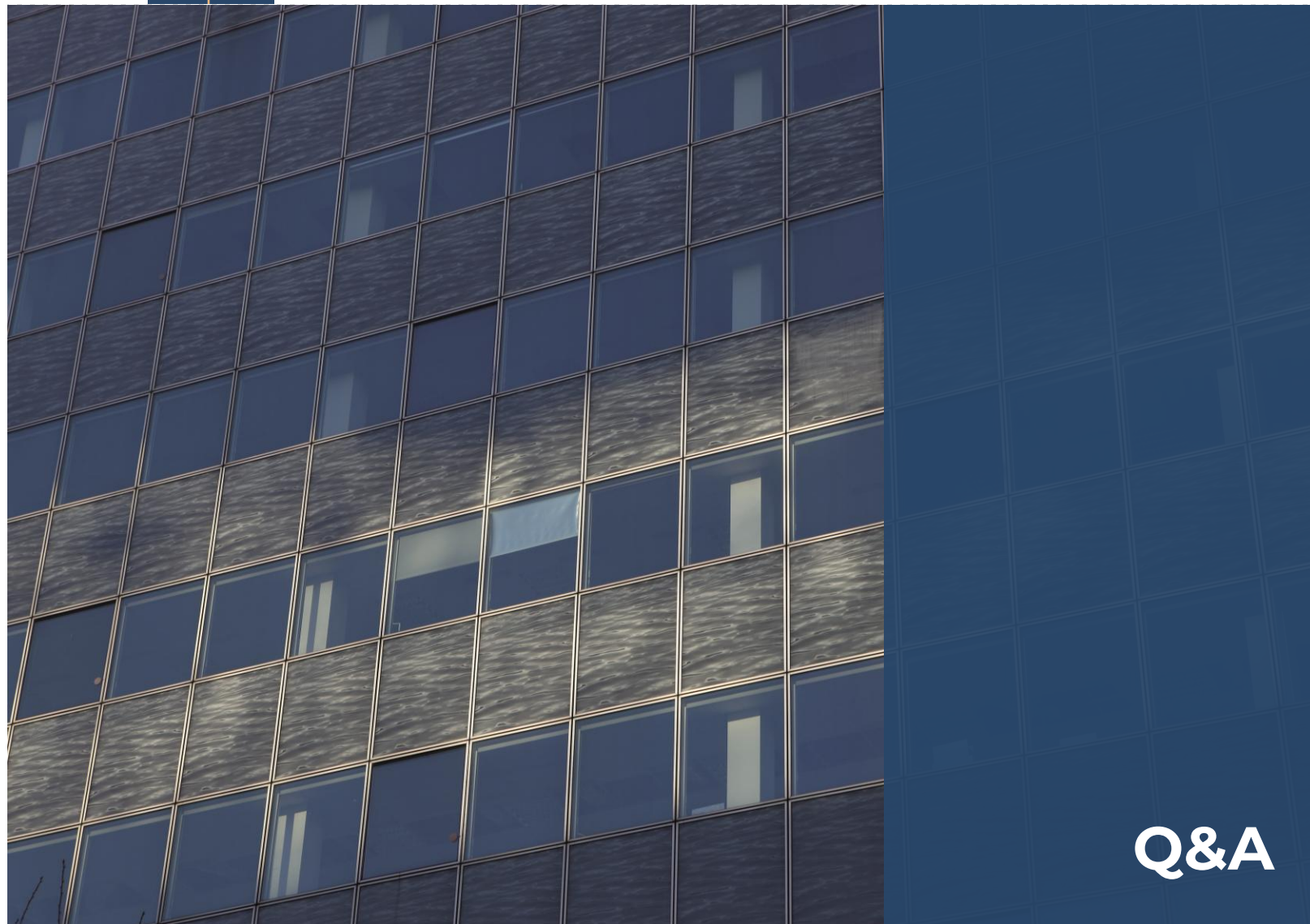
Portfolio expansion

**Proactive asset
management**

leasing of vacant units

Value creation on assets

Increasingly pro-active
**environmental
approach**



Q&A

06



Appendix

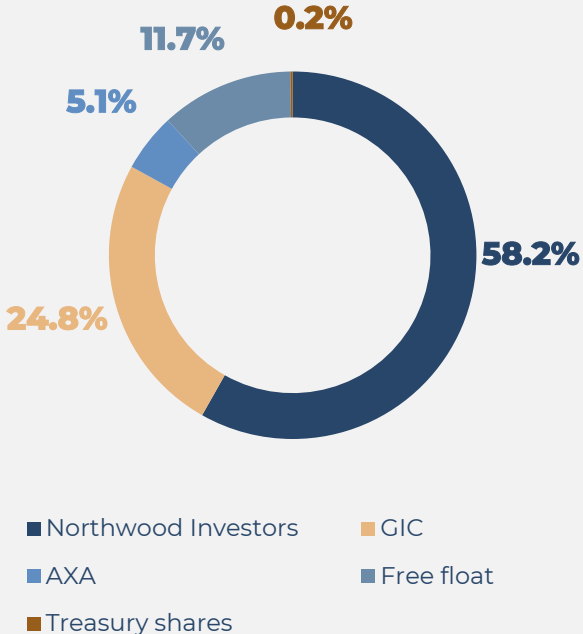
EPRA earnings and recurring cash flow on a like-for-like basis

<i>In thousands of euros</i>	2024	2023	Δ 24/23
Rental income	43,103	39,717	3,387
Termination indemnities received	1,782	1,960	(178)
Expenses and taxes rebilled	12,866	14,755	(1,889)
Building-related costs and taxes	(19,963)	(18,460)	(1,503)
Net rental income	37,789	37,972	(183)
Asset management fees	(2,280)	(3,701)	1,420
Letting costs	(2,183)	(2,172)	(10)
Administrative costs	(3,271)	(3,193)	(78)
Corporate taxes	(213)	(302)	88
Net operating income	29,841	28,604	1,237
Net financial expense	(20,469)	(17,841)	(2,628)
Hedging instruments	(4,987)	(1,287)	(3,700)
Deferred finance costs	(1,724)	(1,724)	(0)
EPRA earnings on a like-for-like basis	2,662	7,752	(5,091)
IFRS adjustments (rent-free periods, etc.)	2,130	(82)	2,212
Adjustment for deferred finance costs	1,724	1,724	-
Cash flow on a like-for-like basis	6,516	9,394	(2,879)

EPRA earnings on a like-for-like basis

<i>In thousands of euros</i>	2024	2023	Δ 24/23
Rental income	43,103	51,195	(8,092)
Termination indemnities received	1,877	7,482	(5,606)
Expenses and taxes rebilled	12,891	17,933	(5,042)
Building-related costs and taxes	(22,373)	(23,073)	700
Net rental income	35,498	53,537	(18,039)
Asset management fees	(2,729)	(4,914)	2,185
Letting costs	(2,284)	(3,321)	1,037
Administrative costs	(3,428)	(3,560)	132
Corporate taxes	(213)	(341)	127
Net operating income	26,844	41,401	(14,557)
Net financial expense	(25,123)	(23,569)	(1,554)
Hedging instruments	(4,987)	(1,287)	(3,700)
Deferred finance costs	(1,799)	(2,207)	408
EPRA earnings	(5,064)	14,338	(19,403)

Ownership structure and governance



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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Registrar

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VITURA



April 3, 2025