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PHN Group maintained stable financial performance in the first quarter of 2022

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In the first quarter of this year, PHN Group once again reported solid financial results. Despite challenging market conditions, the Group achieved a 2.5 percent increase in rental revenue. PHN Group net profit in the first quarter of this year amounted to PLN 21.3 million.

Rental revenue amounted to PLN 48.5 million as compared to PLN 47.3 million in the same period last year, and EBITDA rose to PLN 57.4 million vs. PLN 50.3 million a year ago. The company has consistently diversified its operations with tight cost control.

are carefully observing the situation on the market and flexibly responding to the needs of our customers. The solid performance achieved in the first quarter of this year, and especially the stable level of rental revenue, confirms that the company is in good shape and based on strong foundations, said **Marcin Mazurek,** President of the Management Board of Polski Holding Nieruchomości.

The strategic goal of the PHN Group is to continue to increase the value of the company and improve its effectiveness. PHN Group portfolio includes over 156 real estate assets with a market value of approx. PLN 3.5 billion,
which makes the company one of the largest real estate companies in Poland.

At the beginning of the year, despite major changes in the office market, PHN Group finalized a long-term lease agreement signed with PKO Bank Polski in December 2021 for its flagship investment, the SKYSAWA office building in Warsaw. It was the largest transaction of this type on the Polish market in the last several months. Designed and constructed according to the principles of sustainable development, meeting the highest ecological standards, located in the city center, the SKYSAWA building will soon become the headquarters of the

largest Polish financial institution.

In the first quarter, PHN Group also obtained a use permit for a modern A-class office building INTRACO Prime. Two floors in the building have been leased by PERN, and intensive negotiations with other potential tenants are under way.

As part of diversification of its operations, PHN focuses on further development of the residential construction segment. There are currently three projects in progress. The company also plans to start construction of a housing estate on Kolejowa Street in Warsaw and other residential projects.

Projects implemented by PHN are highly valued by investors and international experts. The higher part of the SKYSAWA complex, which consists of a 155-meter tower, has been nominated in the international BREEAM Awards 2022 competition in London in the Award Central and Eastern Europe A category, while the lower part has received the final BREEAM certificate at the highest possible level (Outstanding) and with the highest score in Poland of 94.1% in the BREEAM New Construction version.

For years, the Group has been implementing the highest pro-ecological standards in the real estate market, and PHN projects are friendly to people and the environment. As a company that is responsible for the environment in which it builds its properties, we introduce innovative solutions that make buildings more energy-efficient, reducing the carbon footprint.

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Polski Holding Nieruchomości Group

Polski Holding Nieruchomości (PHN) is one of the largest groups in the Polish commercial property sector in terms of the market value of its portfolio. The Group portfolio comprises over 156 real estate assets with a market value of approx. PLN 3.5 billion. PHN operations are concentrated in Warsaw and Poland major regional cities, including Poznań, Łódź, Katowice, Cracow, Wrocław, and the Tri-City area. The company has many years experience in the following sectors: office, commerce and logistics, in both real estate management and investment project implementation. PHN has been listed on the Warsaw Stock

Exchange since February 13, 2013.

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