



CPI PROPERTY GROUP

(société anonyme)

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Luxembourg, 24 May 2023

CPI PROPERTY GROUP - Update on Distributions

CPI Property Group (“**CPIPG**”, or together with its subsidiaries, the “**Group**”) is announcing an update regarding the Group’s efforts to reduce leverage and preserve cash.

Today, the Board of Directors of CPIPG approved management’s recommendation to reduce the Group’s distribution target for 2023 from 65% to less than 25%, with the final payout to be decided by the Board in Q4 2023.

CPIPG’s distributions are made via share buybacks once a year, typically in Q4. While the Group continues to see positive developments in terms of our operations, rents, occupancy, disposals and financing, CPIPG has decided to go a step further and announce an early cut to our distribution target for 2023.

In future years, CPIPG will consider similar measures to adjust the payout ratio depending on the real estate environment and considering our commitment to investment-grade credit ratings and our long-term financial policy.

Notifying Person:

Investor Relations

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