



CPI Property Group

(société anonyme)

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Press Release - Corporate News

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CPI PROPERTY GROUP – Results of the Share Buy-back Offer

On 12 December 2024, CPI PROPERTY GROUP (“**CPIPG**” or the “**Company**”) announced the intention to purchase up to 185,000,000 shares under CPIPG’s share buy-back programme (the “**Offer**”).

At the closing of the Offer period, shareholders of the Company presented a total of 182,918,766 shares for tender at a price of €0.794 per share for a total of about €145 million.

While the Company’s distribution policy calls for distributing 65% of consolidated FFO1 via share buybacks, for 2024 the distribution ratio was prudently reduced to 37% of FFO1. CPIPG has now cut the distribution ratio for three consecutive years as part of the Group’s efforts to reduce leverage.

Clerius Properties (Apollo) tendered about 137 million shares. Larnoya Invest, an entity associated with the Vitek Family Trust, tendered 41 million shares. The remainder was tendered by management.

In line with the terms of the Offer, the Company anticipates the signing of share transfer agreements on 18 December 2024. The Company will announce the completion of the buy-back upon the acquisition of the tendered shares.

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