A new cycle for Altarea

FFO[(1)] +13.9%, dividend at €8.00/share[(2)]

Confirmed recovery in Residential
Strategic milestones achieved in Data centers

Strong increase in FFO 2026[(3)]

Dividend stability

Retail REIT: solid asset portfolio, development in station-based operations

Net rental income €220.2m (+2.2% on a like-for-like basis), asset value stable at €5.3bn[(4)]
Sustained development in travel retail at train and metro stations

Residential: confirmed recovery

Success of the new affordable, low-carbon and profitable offer (new orders +8% in volume and +5% in value)
New generation projects: major contributor to revenue

Business Property: solid underlying activity

Offices: good progress of ongoing projects in both Paris and Regions
Logistics: final phase of the Bollène hub engaged

Data centers: strategic milestones achieved

Partnership signed with Vantage Data Centers to develop a hyperscale campus near Bordeaux (PTF[(5)] of 400 MW)
Agreement signed with a leading technology company on a Paris Region site (PTF of 120 MW)
Local data centers: 4 MW IT[(6)] in operation, 7 MW IT authorised, many projects in the pipeline

Other New businesses: breakeven[(7)] reached

Photovoltaics: agreement signed on a first partnership with Crédit Agricole (124.6 MWp)
Real estate asset management: SCPI Alta Convictions exceeding €100m capitalisation

2025 dividend: €8.00 per share with partial scrip dividend option[(2)]
2026 guidance: strong increase expected in FFO 2026[(3)], Dividend stability[(8)]

[1] *FFO (Funds From Operations): net income excluding changes in value, calculated expenses, transaction costs, and changes in deferred tax. Group share.*
[2] *Payment options (either 100% in cash or 25% in cash and 75% in shares) subject to the approval of the General Shareholders' Meeting of 4 June 2026. AltaGroupe (family A. Taravella) and its affiliates and Crédit Agricole Assurances and its affiliates have undertaken to take the whole of the proposed dividend in shares. Together, these shareholders represent nearly 69% of Altarea's share capital.*
[3] *Subject to the political, geopolitical and economic environment.*
[4] *Figure at 100% including transfer duties, €2.3bn Group share.*
[5] *PTF (Proposition technique et financière or Technical and financial proposal): corresponds to an authorization for electrical connection for a given power.*
[6] *Electrical power dedicated exclusively to the IT equipment of the data center (servers, storage, networks, processors, etc.). This is the power actually available for IT loads, excluding needs related to cooling, auxiliary electrical systems or building infrastructure.*
[7] *Overall contribution to FFO operating income slightly positive.*

Change versus 31 December2024 unless otherwise stated

"Altarea enters into a new cycle.

The past three years have been dedicated to an in-depth redesign of our Group's core businesses. In Residential, we extensively worked on customer satisfaction, product design, its quality and user value. We reviewed the commercial mix of our Retail assets and revisited our strategy in Business property. This collective effort has mobilized the whole company and is now starting to pay off, with FFO up +13.9% this year to €144.9 million.

In parallel, and despite the crisis, we invested in New businesses while sticking to our approach of mastering operational expertise. The first successes recorded this year validate this approach: photovoltaic infrastructure and real estate asset management have reached financial breakeven, and strategic milestones have been achieved in data centers.

Over the next two years, Altarea should enjoy strong growth in its core businesses, mostly driven by Residential and Retail in train stations. New businesses, particularly Data centers, should progressively take over as the driver of growth. Our objective is to reach a FFO of €300 million or above in the medium term, while maintaining a financial policy and liquidity level consistent with our investment-grade rating. To support this trajectory, a comprehensive employee share ownership plan is implemented, targeting a 10% capital owned by employees in the long term.

I have strong confidence in Altarea's prospects, its business plan, which relies on its exceptional human capital, being its most valuable asset."

Alain Taravella, President and Founder of Altarea

Paris, 24 February 2026, 5.45 p.m. After review by the Supervisory Board, the Management approved the consolidated financial statements for the year ended 31 December 2025. The audit procedures on the consolidated and individual (Altarea SCA) financial statements have been completed and the audit reports are in the process of being issued.

(in €m)	2025	2024	Chge
Consolidated revenue	**2,075.6**	**2,768.5**	**-25.0%**
Operating income (FFO)	301.7	274.1	+10,0%
Retail REIT	231.4	210.3	+10.0%
Residential	55.2	26.9	x2.1
Business Property	17.8	47.6	-62.6%
New businesses	(4.6)	(12.4)	na
Other corporate	1.9	1.7	na
FFO, Group share	**144.9**	**127.2**	**+13.9%**
Net income, Group share	**8.4**	**6.1**	**+37.7%**
Net bank and bond debt	**1,902**	**1,681**	**€+221m**
LTV	**31.0%**	**28.5%**	**+2.5 pt**
Going concern NAV (fully diluted)	**2,421.8**	**2,411.8**	**+0.4%**

[8] *With a partial scrip dividend option.*

I. OPERATIONAL PERFORMANCE

RETAIL: solid asset portfolio, development in station-based operations

Altarea has a strategy of selecting growth formats (large shopping centres, travel retail in railway stations, retail parks, convenience stores) and, as of end-December 2025, managed €5.3bn in assets (€2.3bn Group share) composed of 43 high-performing centres, mostly held in partnership with institutional investors. The value of assets under management is stable(1) compared to 2024.

Solid performance indicators, net rental income +2.2% on a like-for-like basis

The Group's assets delivered a strong performance(2) in a context where households remain cautious in their spending, with purchasing power stabilised but still under pressure, and with consumer habits in transition (search for low prices, online shopping, second-hand).

- **tenants' revenue** increased by +1.0% and **footfall** by +4,0%;
- **rental demand** remains strong with 331 leases signed covering annual rents of €36.9 million, driven by demand from leading brands attracted by the quality of the Group's assets;
- **financial vacancy** stands at 2.9%, a level considered optimal;
- **the rent collection rate(3)** is 97.4%;
- **net rental income** increased +2.2% like-for-like to €220.2 million.

Strengthened leadership in major railway stations and metro stations

The Group continued its development strategy in travel retail in stations, a particularly high-performing retail format.

At Paris-Austerlitz, Altarea continued the major restructuring works of the station's retail areas(4) and launched marketing for the 130 shops and restaurants (25,000 m^2), making this area a new hotspot for shopping, entertainment, and cultural activities. The opening is scheduled for 2027.

At Paris Gare de l'Est, the Group has launched works to strengthen its food offer for both passengers and local residents. These works will be delivered in two phases in 2026.

Altarea won two tenders to develop and run metro retail facilities: a 12-year concession from **Grand Paris Express(5)** (45 stations, 136 shops, 12,500 m^2) and a 20-year concession from **Milano Metro Retail(6)** (83 stations, 17,000 m^2). This format is characterized by gigantic flows (330 million annual passengers for the Grand Paris Express and 600 million for the Milano Metro), significant advertising revenues and real-time data analysis challenges.

1 €5,251 million vs. 5,253 million, -0.04%.
2 Operating performance indicators (excl. net rental income) do not include Marques Avenue Aubergenville, an asset undergoing comprehensive restructuring.
3 Rents and charges collected compared to rents and charges due at the publication date.
4 In partnership with SNCF – Gares & Connexions.
5 In partnership with RATP Travel Retail.
6 The agreement remains subject to the usual conditions for this type of transaction.

RESIDENTIAL: confirmed recovery for new housing

Altarea is the 2nd largest residential developer in France[7] and covers the entire market through its brands:

- **Cogedim** designs a residential offer[8] with a strong focus on product quality and customer satisfaction. Winner of the "Customer Service of the Year Award" for the 8th time in the "Property Development" category, it retained the number-one position of customer relations in all sectors in The Human Consulting Group rankings compiled for Les Echos for the 4th consecutive year;
- **Woodeum** is Cogedim's brand dedicated to operations in timber structure or with very high environmental performance, intended for institutional investors as well as individuals;
- **Histoire & Patrimoine** offers customers with high purchasing power products of rehabilitation[9], a market that underwent a sharp slowdown in 2025. Histoire & Patrimoine is currently being reassessed strategically to expand its activities across both the historical and conventional rehabilitation segments.

A new housing offer tailored to the needs and purchasing power of customers

Over the past three years, Altarea has focused on quality, the customer and the product, and has therefore developed a new offer that is affordable, low-carbon and profitable.

This offer is aimed both at first-time buyers from the middle classes[10] with the Access[11] and at institutional investors seeking an investment vehicle with a particularly competitive quality/price ratio. For individual investors, in 2024 Altarea had launched Avantages, a turnkey solution, encompassing a wide range of investment vehicles (LLI, LMNP, split ownership, wealth management, furnished rental management), designed in particular to replace the Pinel scheme which has ended. The creation of a private landlord status (Jeanbrun scheme) in early 2026 should have a positive impact on this clientele.

New orders: confirming the success of the new offer

New orders	2025		2024		Chge.
Individuals – Residential buyers	1,658	*21%*	1,482	*19%*	*+12%*
Individuals - Investment	1,085	*14%*	1,646	*22%*	*-34%*
Institutional investors – Block sales	5,217	*66%*	4,473	*59%*	*+17%*
Total in units	7,960	*100%*	7,601	*100%*	*+5%*
o/w New housing	***7,753***	***97%***	***7,167***	***94%***	***+8%***
Individuals – Residential buyers	458	*25%*	447	*24%*	*+3%*
Individuals - Investment	247	*13%*	427	*23%*	*-42%*
Institutional investors – Block sales	1,162	*62%*	1,001	*53%*	*+16%*
Total in value (€m incl. VAT)	**1,867**	***100%***	**1,875**	***100%***	*-0.4%*
o/w New housing	***1,785***	***96%***	***1,702***	***91%***	*+5%*

The sales of new housing increased by +8% in volume (+5% in value). This offer is popular with both institutional investors and first-time buyers. The sell-through rate of units is satisfactory at 10.1%[12].

The decline in individual investors continued (-34% in volume and -42% in value) due to the end of the Pinel scheme and a drop in sales of the rehabilitation segment[13].

Acceleration of the production cycle ahead of the electoral cycle

In 2025, the Group relaunched its production cycle with 11,293 units approved (+83%), 81 commercial launches (+16%) and 74 land acquisitions for a total of 7,376 units (+17%). The Group began 2026 with sufficient volume of projects that meet customer requirements and its margin targets.

BUSINESS PROPERTY: solid underlying activity

7 Source: Classement des Promoteurs (developers ranking) published in June 2025 by Innovapresse.
8 Residential all ranges (home ownership and investment, market-rate, social, Intermediate rental housing), serviced residences, condominium, timber-frame housing CLT and renovation.
9 Historical monuments, Malraux and land deficit.
10 Based on income slightly above the minimum wage.
11 Enabling customers to access property for a monthly mortgage payment close or equal to rent
12 Average monthly new orders compared with the average monthly offer (retail offer of new housing) over the year 2025. A sell-through rate of 10% indicates that the offer for sale is sold within 10 months.
13 In 2025: 207 units totalling €82 million vs. 434 units for €173 millions in 2024.

Altarea's Business Property line operates in the Office and Logistics markets with limited risk exposure in various ways thanks to its highly diversified skill sets.

Offices: good progress of ongoing projects

In the Paris Region, the Group:

- delivered the offices for the Bobigny Cœur de Ville urban regeneration project (10,000m^2) on the site of the old Bobigny2 shopping centre;
- launched renovation works on Upper, the offices above the Paris-Montparnasse train station (55,000 m^2) developed in a 50/50 partnership with *Caisse des Dépôts*;
- launched construction works on 185 rue Saint-Honoré (6,100 m^2), let to the law firm Ashurst and due for delivery in 2026;
- continued works on the Madeleine project (21,000 m^2 in Paris) for Norges Bank under a property development contract, and on the rehabilitation of a complex of five private mansions on rue Louis le Grand in Paris;
- made progress on the leasing of Landscape (70,200 m^2, La Défense) bringing the occupancy rate of the asset - in which Altarea holds a 30.3% stake - to 66%.

In the Regions, Altarea delivered six projects totalling 38,000 m^2 of space, illustrating the full range of its expertise: the regional headquarters of Alstom in Aix-en-Provence and Eralia in Marseille, the ESSCA campus in Aix-en-Provence and a tertiary complex dedicated to systems and cybersecurity for Naval Group in Ollioules.

The Group also launched the construction of Ki near the Lyon Part-Dieu train station. This ambitious architectural project includes 21,000 m^2 of office space and 3,000 m^2 of green areas.

Altarea has also placed two projects in Clermont-Ferrand and Nice Méridia for a total of 17,000 m^2.

At 31 December 2025, the pipeline of secured projects in the Regions totalled 152,000 m^2, which will make a recurrent contribution to the Group's future results.

Logistics: final phase of the Bollène hub engaged

Altarea signed a preliminary sale agreement with WDP for the last two buildings of the Bollène logistics hub (75,000 m^2). These two buildings, let to Boulanger, are under construction with delivery expected in 2026.

At the end of 2025, projects contracted or under development total 355,000 m^2, of which 220,000 m^2 have been granted building permits cleared of all appeals.

DATA CENTERS: strategic milestones achieved

Mastering key strategic skills

In the data center market, the administrative process is particularly complex, relevant expertise is scarce, technological evolution is rapid, and value creation is fundamentally linked to the end user. For several years, Altarea has been building a team of experts in in the development, construction, and operation of data centers. The year 2025 was dedicated to deepening customer knowledge, acquiring additional technical expertise, and securing a land portfolio capable of hosting data centers of various formats.

In the hyperscale segment (cloud or AI), access to electricity is critical. There are few potential end users who are predominantly American, thereby adding a geopolitical dimension to development risk. Altarea operates according to its land and financial strategies: selling land plots to end users and co-developing projects with global players specializing in hyperscale. In this market, where investments are potentially substantial(14), Altarea will initially limit its commitments to land acquisition and feasibility studies, and will only launch projects once they are secured, in line with financial and commercial partnerships frameworks compatible with its credit rating.

In the local Data Centers (colocation or edge) segment, Altarea primarily targets clients wishing to secure their data storage within France. Depending on the circumstances, this format can also meet the needs of hyperscalers seeking additional computing capacity (edge).The Group's objective is to build a portfolio of operating assets and to establish itself as a leading player in the development and operation of local data centers.

Major advances in 2025

Hyperscale data centers: conditional agreements have been signed with a global tech giant for the sale of a serviced plot of land owned by Altarea in the Île-de-France region, which benefits from an electricity connection authorization for 120 MW. A partnership was also signed in early 2026 with Vantage Data Centers(15) for the design, marketing, and construction of a campus near Bordeaux on land owned by Altarea and with an electrical connection authorization of 400 MW (Citadel project). The launch of this project is subject to the signing of agreements with the end user.

Local data centers: Altarea delivered a first 3 MW IT project near Rennes, acquired a fully leased 1 MW IT data center in Mordelles (35), and obtained a final building permit for a 7 MW IT data center in Vélizy (78).

By 2025, Altarea secured, through options or preliminary agreements, multiple sites for potential data center projects across all formats.

OTHER NEW BUSINESSES: breakeven reached

Photovoltaics: A first partnership signed covering 124.6 MWp

Altarea signed a 25/75 partnership agreement(16) with several Crédit Agricole Group entities for 124.6 MWp of photovoltaic infrastructure. This partnership validates Altarea's business model—acting as a developer, asset manager, and operator of photovoltaic infrastructure— and is aligned with the Group's strategy of sharing the long-term investment in projects once they reach maturity.

The new regulatory framework (*PPE 3*(17)) is expected to reduce the volume of projects developed in France. Altarea has adjusted its investment criteria accordingly and now has a secured(18) portfolio of projects of 735 MWp, of which 140 MWp at a guaranteed price, and the balance under study(19).

Real Estate Asset Management

This business encompasses two complementary strategies: real-estate savings products for the general public with the SCPI Alta Convictions (SRI-labelled), whose capitalisation has now exceeded €100 million, and the institutional market, served in particular through the real-estate debt fund ATREC(20), which has deployed its first transactions in France and across Europe.

[14] *Investments amount to around €10 million per MW IT for infrastructure, plus around €20 million per MW IT invested by the end user.*

[15] *Vantage Data Centers is a global leader in digital infrastructure, serving the world's most influential AI and cloud providers with 9 GW of power capacity over more than 40 hyperscale campuses.*

[16] *Altarea retaining 25%. Crédit Agricole Energies & Territoires Fund holding 50% and Crédit Agricole regional banks holding 25%. Closing scheduled for 2026.*

[17] *Programmation Pluriannuelle de l'énergie 3.*

[18] *Secured land or land under promise.*

[19] *Includes projects for which the land is the subject of a letter of intent, projects in the process of being secured, and projects undergoing calls for tenders (AO), calls for expressions of interest (MAI) or calls for projects (AAP).*

[20] *50/50 partnership with Tikehau Capital.*

II. FINANCIAL AND EXTRA-FINANCIAL PERFORMANCE

In €m	Group	Retail	Residential	Business Property	New businesses	Others
Revenue	**2,075.6**	**285.3**	**1,652.7**	**136.1**	**1.4**	**0.1**
	-25.0 %	*-3.0%*	*-17.0%*	*-71.0%*	*na*	*na*
Operating income (FFO)	**301.7**	**231.4**	**55.2**	**17.8**	**(4.6)**	**1.9**
	+10.0 %	*+10.0 %*	*x2.1*	*-63.0%*	*na*	*na*
Cost of net debt	(37.1)					
Other financial results	(31.3)					
Corporate income tax	(4.5)					
Non-controlling interests	(83.9)					
FFO, Group share	144.9					
	+13.9 %					
Exceptional accounting costs for the rehabilitation of old buildings	(43.6)					
Other changes in value, depreciation, FSA and others	(92.9)					
Net income, Group share	**8.4**	Vs €6.1 million in 2024				

Consolidated revenue amounted to €2,075.6 million, down by -25.0% due to the rapid run-down of the contribution from previous generation Residential projects and the absence of major Logistics transactions in Business Property.

In Residential, new generation projects generated slightly more than 50% of revenue in 2025 (compared to 14% in 2024).

Operating income FFO was **€301.7 million (+10.0%)** and consists of:

- €231.4 million in Retail (+10.0%), driven by growth in net rental income, a sustained level of fees and the favourable resolution of the Ponte Parodi dispute[29];
- €55.2 million in Residential (x2.1), the increase in profitability is linked to the ramp-up in the contribution of new generation projects with satisfactory margins. The rehabilitation segment negatively impacted the operating result by €-11.3 million[30];
- €17.8 million in Business Property, reflecting the robust performance of underlying activity (vs. €47.6 million in 2024, a year of major transactions in Logistics);
- €-4.6 million from New businesses (*vs.* €-12.4 million in 2024), due to the improvement of Asset Management and Photovoltaic Infrastructure businesses, which broke even in 2025.

Group operating margin[31] was 14.5% (compared to 9.8% in 2024 and 9.1% in 2023).

FFO Group share increased by +13.9% to €144.9 million, or €6.28/share (+8.5%) after the dilutive impact of the new shares creation in 2025.

Consolidated net income Group share after changes in value and estimated expenses[32] was €8.4 million (compared with €6.1 million in 2024), after taking into account exceptional accounting costs on the rehabilitation business (Histoire & Patrimoine) amounting to €-43.6 million[33].

29 Since 2017, Altarea has been in dispute with the concession authority for the Ponte Parodi port project. At the end of 2025, the Italian Council of State ruled definitively in favour of the Group and ordered the Port Authority of Genoa to pay a compensation of €12.7 million, settled in January 2026.
30 Compared to €-5.6 million in 2024.
31 Operating income FFO as a percentage of consolidated Group revenue.
32 Depreciation, amortisation and provisions, changes in the value of financial instruments and investment properties, free share allocation costs, retirement benefits, IFRS 5, transaction costs and other estimated expenses.
33 Adjustment of the carrying amount of inventories, research costs, offer for sale as well as technical and sales costs (amount after tax).

Environmental performance: taxonomy and carbon footprint

2025 revenue is 73.9% aligned with the European taxonomy (68.6% in 2024 and 48.1% in 2023). This increase is due to the growing contribution from development projects for which the Group has implemented a systematic alignment policy.

In 2025, carbon emissions are down by -24% to 588 thousand tCO_2e. This reduction breaks down into a -11% volume effect due to the decline in activity and a -13% carbon intensity effect linked to the structural decarbonisation of the Group's products. Compared to 2019, the Group's carbon emissions decreased by -63%**.**

Sound financial position, credit rating upgrade, sustained investments

Liquidity(34) amouts to €2,039 million(35) following the early repayment of the Altareit bond for €343 million(36). The Group has no bond maturing before 2028(37).

On 6 October 2025, S&P Global confirmed its long-term credit rating at "BBB−" (investment grade) and raised the outlook from “negative” to “stable”.

In 2025, Altarea continued to invest in Retail (Gare Paris-Austerlitz), Residential (new offer), Business property (Saint-Honoré in Paris and Bollène logistics hub) as well as in its New businesses, which explains the increase in net debt to €1,902 million(38) (*vs.* €1,681 million).

At 31 December 2025, the Group's credit ratios were very robust.

	Covenant	2025	2024	Chge.
LTV	*≤60%*	31.0%	+28.5%	+2.5 pts
ICR	*≥2.0x*	8.1x	9.6x	-1.5x
Net debt / EBITDA	*na*	6.3x	6.1x	+0.2x
Average duration	*na*	3 years, 1 month	4 years, 6 months	-1 an et 5 mois
Average cost of debt	*na*	2.01%	1.92%	+9 bps

34 *Amounts at 100%.*
35 *Compared to €2,530 million at 31 December 2024.*
36 *Initial nominal amount of EUR 350,000,000, with a 2.875% coupon, maturing on 2 July 2025 (ISIN code FR0013346814).*
37 *€450 million bond with initial nominal amount of €500 million, 1.875% coupon, maturing on 17 January 2028 (ISIN code FR0013453974).*
38 *€81 million of debt linked to the photovoltaic infrastructure portfolio was reclassified as “held for sale” under IFRS 5.*

III. OUTLOOK, DIVIDEND AND GUIDANCE

OUTLOOK

Altarea's roadmap, drawn up in early 2023, provided for two years of adaptation to the change in cycle (2023 and 2024) followed by three years of ramp-up (2025, 2026 and 2027) in its urban transformation business lines and New businesses. 2025, the first year of the ramp-up phase, is fully aligned with this roadmap, with FFO growth driven by the beginning of the recovery in Residential and the good performance of the Retail REIT.

2026 and 2027: ramp-up of results in core activities, continued investment in new businesses

FFO is expected to continue to grow significantly in 2026 and 2027[39], driven mainly by Property development. Residential new orders are expected to reach between 8,000 and 9,000 units per year, with a continued focus on profitability, cost control and working capital requirements. The REIT's contribution is expected to be driven by travel retail in train stations, with the delivery of the Paris-Austerlitz station, in a context of low inflation and moderate rent growth.

The positive financial contribution from Photovoltaic infrastructure and Real estate asset management should offset research and development costs for Data centers and new products.

2028 and beyond: increasing contribution from New businesses

From 2028 onwards, Real estate asset management and Photovoltaic infrastructure are expected to continue increasing their contribution, with the level depending on the overall environment and changes in the regulatory framework.

In Data centers, Altarea's ambition is to contribute to the development of projects totalling several hundred MW of IT capacity. The Group has already secured land with grid-connections or in the process of being secured, enabling it to pursue this ambition. The potential financial contribution of Data centers to the Group's results is therefore very significant, although uncertainties remain at this stage, both in terms of volume and timeline.

Medium-term FFO target

Altarea aims for a FFO of €300 million or above in the medium term. The achievement of this target relies on the growth of its core activities (Retail REIT, Residential and Business property) in 2026 and 2027, and on the ramp-up of New businesses, particularly Data centers, starting in 2028.

DIVIDEND

2025 dividend (paid in 2026): Altarea will submit to a vote by shareholders at the Annual General Meeting on June 4, 2026, the payment of a dividend of €8.00 per share, as well as the option to choose between a 100% payment in cash, or 25% payment in cash and 75% in share.

AltaGroupe (family A. Taravella) and its affiliates and Crédit Agricole Assurances and its affiliates have undertaken to take the whole of the proposed dividend in shares. Together, these shareholders represent nearly 69% of Altarea's share capital.

2026 Dividend (paid in 2027): The dividend will remain stable at €8.00 per share, with a partial conversion option.

2026 GUIDANCE

In 2026, results are expected to benefit from the continued recovery in Residential, a solid performance in Retail, one or more transactions in Business Property, and the overall breakeven of New businesses. FFO is therefore expected to increase significantly, subject to the political, geopolitical and macroeconomic environment.

Altarea will continue to rely on its solid balance sheet structure and maintain strong liquidity, along with a financial policy consistent with an investment grade rating.

A presentation is available for download on the Finance page of Altarea's website, in French and English.

[39] *Subject to the political, geopolitical and economic environment.*

2026 INDICATIVE FINANCIAL CALENDAR

First-quarter revenue 2026: Tuesday 28 April (after market)

Combined General Shareholders' Meeting: Thursday 4 June (9:30 a.m.)

Schedule for 2025 dividend (paid in 2026):

- Wednesday 10 June: ex-dividend date
- Friday 12 to Tuesday 23 June inclusive: option period for scrip dividend
- Tuesday 7 July: payment/delivery of new shares

Half-year 2026 results: Wednesday 29 July (after market)

ABOUT ALTAREA - FR0000033219 - ALTA

Altarea is the French leader in low-carbon urban transformation, with the most comprehensive real estate offering to serve the city and its users. In each of its activities, the Group has all the expertise and recognised brands needed to design, develop, market and manage tailor-made real estate products. Altarea is listed in compartment A of Euronext Paris.
More information: www.altarea.com/finance/espace-investisseur

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