



NATIONAL SECURITIES MARKET COMMISSION

In accordance with Article 227 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, Árima Real Estate SOCIMI, S.A. ("**Árima**" or the "**Company**") hereby informs the National Securities Market Commission ("**CNMV**") and the market of the following

OTHER RELEVANT INFORMATION

Attached as an Annex is the consolidated income statement of the Árima group for the financial year ended 31 December 2025. For comparison purposes, the aggregate consolidated income statement for the financial year ended 31 December 2025 relating to the Árima group and the JSS Real Estate SOCIMI, S.A. ("**JSS**") group is also attached.

The attached information includes 12 months of activity of the consolidated group of both Árima and JSS, under the terms indicated therein.

The purpose of presenting the information in this format is to ensure the comparability of Árima's consolidated financial information between 2025 and 2024. This takes into account the following corporate transactions:

- (A) The voluntary public takeover bid made by JSS for all the shares representing Árima's share capital, settled in November 2024 and accepted by 99.32% of Árima's share capital. Following the settlement of the offer, JSS included two months (November and December) of Árima's activity in its consolidated annual accounts for 2024.
- (B) The reverse merger by absorption between Árima (absorbing company) and JSS (absorbed company) was approved on 3 November 2025 by the Extraordinary General Meetings of both companies, in accordance with the provisions of the joint merger plan drafted and signed by the boards of directors of Árima and JSS on 27 June 2025. The public deed of merger was registered with the Commercial Registry of Madrid on 14 November 2025.

In accordance with applicable accounting regulations, Árima's audited consolidated annual accounts for 2025, published today at in the "Annual Financial Reports" section (CNMV registration number 20929), have been presented comparatively with JSS's consolidated annual accounts as of 31 December 2024. However, the consolidated annual accounts for 2025 include 12 months of activity for both companies, while those for 2024 include 12 months of activity for JSS and only two months of activity for Árima, since its acquisition. Therefore, the figures for both financial years are not fully comparable.



From an economic perspective, the takeover bid and subsequent merger between Árima and JSS constitute successive stages of a single operational integration transaction: the combination of both entities under a single listed company. Given that the transaction is taking place over two financial years, the Company considers it relevant to provide the market with comparable financial information, in accordance with the terms included in the Annex.

Madrid, 27 February 2026

Mr José María Rodríguez-Ponga Linares

Executive Chairman

Árima Real Estate SOCIMI, S.A.

Árma Real Estate SOCIMI, S.A.

Madrid, 26 February 2026

Earnings release: Second half of 2025

COMPARABILITY OF FINANCIAL INFORMATION FOLLOWING THE ACQUISITION OF ÁRIMA REAL ESTATE SOCIMI BY JSS REAL ESTATE SOCIMI AND ITS SUBSEQUENT MERGER

- On 16 October 2024, the Spanish National Securities Market Commission (hereinafter "**CNMV**") authorised the voluntary public takeover bid for all the shares representing the share capital of Árma Real Estate SOCIMI, S.A. (hereinafter "**Árma**") submitted by JSS Real Estate SOCIMI, S.A. On 6 November 2024, the CNMV announced that the takeover bid had been accepted by 99.32% of the shares constituting the share capital of Árma and that, therefore, the takeover bid had been successful. Thus, following the settlement and effective takeover, JSS Real Estate SOCIMI, S.A. included two months (November and December) of Árma Real Estate SOCIMI, S.A.'s activity in its Consolidated Annual Accounts for the financial year ending 31 December 2024.
- On 3 November 2025, the Extraordinary General Shareholders' Meetings of Árma Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. approved the reverse merger by absorption between Árma (as the absorbing company) and JSS SOCIMI (as the absorbed company), in accordance with the provisions of the joint merger plan drafted and signed by the board of directors of Árma SOCIMI and JSS SOCIMI on 27 June 2025. The public deed relating to the merger was registered with the Commercial Registry of Madrid on 14 November 2025.
- In accordance with applicable accounting standards (IFRS 10/IAS 1), the Consolidated Annual Accounts of Árma SOCIMI for the financial year ended 31 December 2025, prepared today by the Board of Directors, have been presented comparatively with the Consolidated Annual Accounts of JSS SOCIMI as of 31 December 2024.
- For clarification purposes, it is noted that Árma's Consolidated Annual Accounts as of 31 December 2025 include twelve months of activity for both Árma SOCIMI and JSS SOCIMI, while JSS SOCIMI's Consolidated Annual Accounts as of 31 December 2024 include twelve months of activity for JSS SOCIMI, but only two months of activity for Árma SOCIMI, i.e. from its acquisition by JSS SOCIMI until the end of the financial year ending on 31 December 2024. Therefore, the figures for both financial years are not fully comparable.
- From an economic perspective, the acquisition of Árma by JSS Real Estate SOCIMI and the subsequent reverse merger between the two companies constitute successive stages of a single operational integration transaction. Neither of these, considered in isolation, fully reflects the underlying economic substance: the combination of both platforms under a single listed entity.
- Given that the transaction is taking place over two financial years, the Board of Directors considers it particularly important to ensure the comparability of financial information between 2025 and 2024, so that the evolution of equity and results can be analysed on a consistent basis, as if both transactions (acquisition and subsequent merger) had taken place in 2024.
- In view of this circumstance, and to give a better understanding of the Group's performance, the consolidated income statement of the Árma group for the 2025 financial year is presented below, together with the aggregated income statement for both subgroups for the 2024 financial year, which includes twelve months of activity for both Árma and JSS Real Estate SOCIMI, except for the impact of the business combination income amounting to €41,842 thousand (therefore, the data presented in the following table for the 2024 financial year does not comply with IFRS-EU standards).

	A=B+C		B	C
	Árima+JSS Consolidated financial year ended on 31/12/2025	Árima+JSS Consolidated financial year ended on 31/12/2024	JSS Consolidated financial year ended on 31/12/2024 (*)	Árima Consolidated 01/01/2024 to 31/10/2024 (**)
Revenue	27,729	29,832	19,692	10,140
Change in fair value of investment properties	1,992	(19,179)	(8,661)	(10,518)
Personnel costs	(1,978)	(16,442)	(1,070)	(15,372)
Other operating income	11	2	2	0
Other operating expenses	(8,807)	(12,958)	(4,161)	(8,797)
Depreciation of property, plant and equipment	(11)	(73)	(11)	(62)
Results from disposals	(781)	(259)	-	(259)
OPERATING RESULT	18,155	(19,077)	5,791	(24,868)
Financial income	584	1,589	169	1,420
Financial expenses	(10,370)	(11,455)	(7,561)	(3,894)
FINANCIAL RESULT	(9,786)	(9,866)	(7,392)	(2,474)
RESULT BEFORE TAX	8,369	(28,943)	(1,601)	(27,342)
Income tax	-	-	-	-
PROFIT (LOSS) FOR THE PERIOD	8,369	(28,943)	(1,601)	(27,342)

(*) Audited information corresponding to the P&L of JSS Real Estate SOCIMI, S.A. Consolidated Annual Accounts as of December 31, 2024, which include twelve months of JSS and two months of Árima.

(**) Consolidated information of Árima Real Estate SOCIMI, S.A. corresponding to the ten-month P&L, from January 1, 2024 to October 31, 2024, previous to the acquisition by JSS Real Estate SOCIMI, S.A.

- The most significant items are detailed below, once the income statement for the 2024 financial year has been standardised:

Operating profit

Including twelve months of Árima's activity in 2024, as of 31 December 2024 there is a negative operating result of €19,077 thousand compared to a positive operating result of €18,155 thousand as of 31 December 2025, representing a significant increase of €37,232 thousand during the 2025 financial year.

Personnel expenses

Including twelve months of Árima's activity in 2024, as of 31 December 2024 personnel expenses amounted to €16,442 thousand, compared to €1,978 thousand as of 31 December 2025, representing a significant decrease of €14,464 thousand during the 2025 financial year.

Operating expenses

Including twelve months of Árima's activity in 2024, as of 31 December 2024 operating expenses amount to €12,958 thousand, compared to €8,807 thousand as of 31 December 2025, representing a significant decrease of €4,151 thousand during the 2025 financial year.