



Annual Results 2025
26 February 2026



EPRA Earnings of €211m, +9% vs. the previous year

Colonial SFL closes 2025 with a net profit of €344m, an increase of +12%

Financial Highlights	2025	2024	Var	LFL	Portfolio Grade A Prime	Operational Highlights
Net Tangible Assets (NTA) - €/share	9.70	9.62	+1%		GAV 12/25 €12,203m 	EPRA Occupancy 92%
Recurring EPS - €Cts/share	33.6	33.0	+2%			
Net Tangible Assets (NTA) - €m	6,085	6,036	+1%			
GAV Group €m	12,203	11,646	+5%	+3%		Madrid +4%
Gross Rental Income - €m	398.7	390.8	+2%	+6%		Barcelona +1%
EBITDA Rents - €m	370.9	368.0	+1%	+5%		Rental Growth² +7%
EBITDA - €m	333.1	321.9	+4%			Madrid +6%
EPRA Earnings - €m	210.8	192.6	+9%			Paris +9%
Group Net Profit - €m	344.4	307.4	+12%			Barcelona +5%

Solid profit growth

- The Group net profit amounts to €344m, +12% vs. the previous year
- EPRA Earnings of €211m, +9% vs. the previous year
- EPRA EPS (Earnings Per Share) of €33.6cts⁴/share, close to the upper end of the annual target range

Robust operating results

- Rental income of €399m, +6% like-for-like (+7% in Paris)
- More than 147,500 sqm signed: €64m in annualized rental income, +22% vs. the previous year
- Colonial SFL’s prime portfolio has captured significant rental growth
 - > Rental growth² of +7%, with acceleration in Barcelona and Madrid in 4Q 2025
 - > Strong release spread¹ of +8%
 - > Paris stands out with a +16% release spread¹ and rental growth² of +9%
- Progress in the project pipeline: more than 44,000 sqm signed at Madnum - one of the most emblematic real estate complexes in the Spanish capital - at rental levels above expectation

Active Management of the Portfolio & Capital Structure

- Acceleration in the execution of the new disposals program of more than €500m
 - > More than €300m of asset disposals implemented at the publication date of this report
 - > Sale of an asset in Paris for more than €240m
- Reduction in Loan to Value as of the publication date by more than 100bps vs. 3Q 2025
 - > Reduction in net debt including disposals executed by more than €200m, proforma as of release date.
 - > Pro forma LTV as of the publication date at 37.1%, 100bps improvement vs. 3Q 2025
 - > Pro forma EPRA LTV as of the publication date at 45.4%, 160bps improvement vs. 3Q 2025
- Investment in 2025 of €209m in opportunities with very attractive returns
 - > Creation of a pan-European growth platform in Science and Innovation assets, together with Stoneshield, on the back of third-party capital and €197m investment from Colonial
 - > Acquisition of a 24% stake (€12m) as asset manager of a vehicle that has acquired Naturgy’s Madrid headquarters through a third-party capital structure
- Completion of the integration of SFL, consolidating a single structure listed in Spain under the new Colonial SFL name. The new corporate structure strengthens the Group’s pan-European footprint, improves access to capital markets and supports a new phase of sustainable growth

Solid growth in asset value

- Gross Asset Value (GAV) of €12,203m, +3% like-for-like vs. the previous year
- Disposals confirming appraisal values, particularly in Paris
- Net Asset Value (NTA) of €6,085m, corresponding to €9.70/share

Excellence in Sustainability & ESG

- Leader in Sustainalytics (Rating 6): #1 company in IBEX 35 and Top 22 out of 14,412 companies globally
- CDP Rating A for the 5th consecutive year, consolidating international leadership
- GRESB 2025 Rating at “5-Star” level: Colonial SFL in “Global Sector Leaders Listed”

(1) Signed rents vs. previous rents in re-let spaces
 (2) Signed rents vs ERV 31/12/2024
 (3) Office portfolio in operation
 (4) Taking into account the new shares issued in Alpha X’s capital increase

Highlights

Annual Results 2025

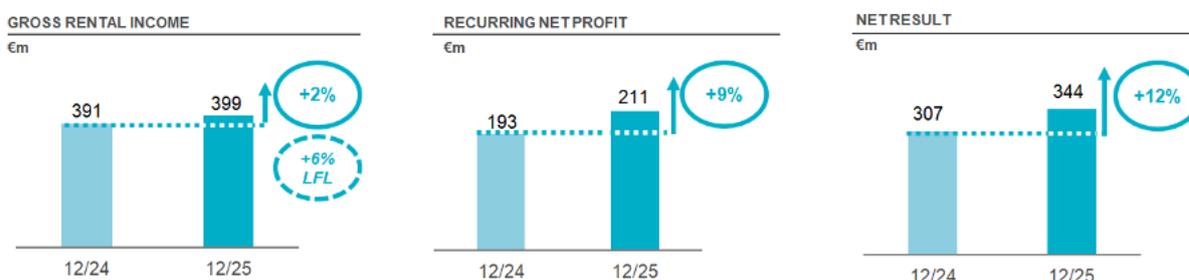
Colonial SFL closes 2025 with a net profit of €344m, an increase of +12%.

1. Solid increase in the Group's results at all levels

Colonial SFL's prime pan-European strategy enables substantial increases in rental income, driving recurring results and cash flow generation.

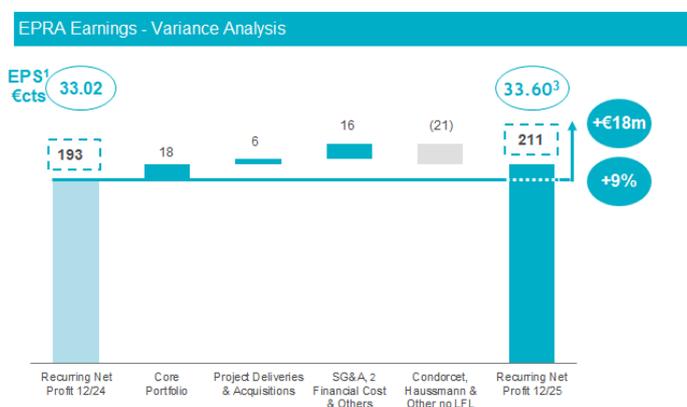
The Colonial prime portfolio has achieved rental income growth of +6% on a like-for-like basis, one of the highest in the sector. The Group's prime assets attract tenants willing to pay the highest rents in the market in order to lease the best product. This has enabled a +6% like-for-like rental increase, exceeding inflation by more than 300 basis points.

- Rental income of €399m, +6% like-for-like vs. the previous year
- Rental EBITDA of €371m, +5% like-for-like vs. the previous year
- Recurring net profit of €211m, +9% vs. the previous year
- Recurring net profit per share of €33.60cts³



Asset value growth reached +3% on a like-for-like basis, allowing for the recognition of value change gains of more than €130m. As a result, the Group's net profit amounts to €344m, an increase of +12% compared to the previous year.

Profit & Loss Account - €m	2025	2024
Recurring Gross Rents	399	391
Recurring EBITDA	333	321
Recurring financial result	(83)	(77)
Income tax expense & others - recurring	(3)	(14)
Minority interests - recurring	(36)	(38)
EPRA Earnings	211	193
Change in fair value of assets & provisions	131	101
Non-recurring financial result & MTM	(5)	(2)
Income tax & others - non-recurring	18	62
Minority interests - non-recurring	(9)	(45)
Result attributable to the Group	344	307



(1) Earnings Per Share
 (2) Includes SG&A costs, financial costs, other income, taxes and minority interests
 (3) Taking into account the new shares issued due to the capital increase for Alpha X

2. Gross Rental Income and EBITDA rents with strong growth

Continued solid revenue growth driven by prime positioning

Colonial SFL closed 2025 with **gross rental income of €399m and net rental income of €371m**.

The Group's rental income increased by +6% like-for-like, thanks to the Group's prime positioning. Our strategy benefits from the polarization of the prime market, characterized by strong demand and a lack of quality product such as that offered by Colonial SFL.

Particularly noteworthy is the strength of the **Paris portfolio, with +7% like-for-like growth, and Barcelona with +4% like-for-like**.

December cumulative - €m	2025	2024	Var	LFL
Gross Rental Income Paris	246	254	(3%)	7%
Gross Rental Income Madrid ⁽¹⁾	103	89	16%	3%
Gross Rental Income Barcelona	49	47	4%	4%
Gross Rental Income Group	399	391	+2%	+6%
Net Rental Income Paris	237	247	(4%)	7%
Net Rental Income Madrid	92	81	13%	2%
Net Rental Income Barcelona	42	40	5%	5%
Net Rental Income Group	371	368	+1%	+5%

(1) Includes income from the residential sector in Spain

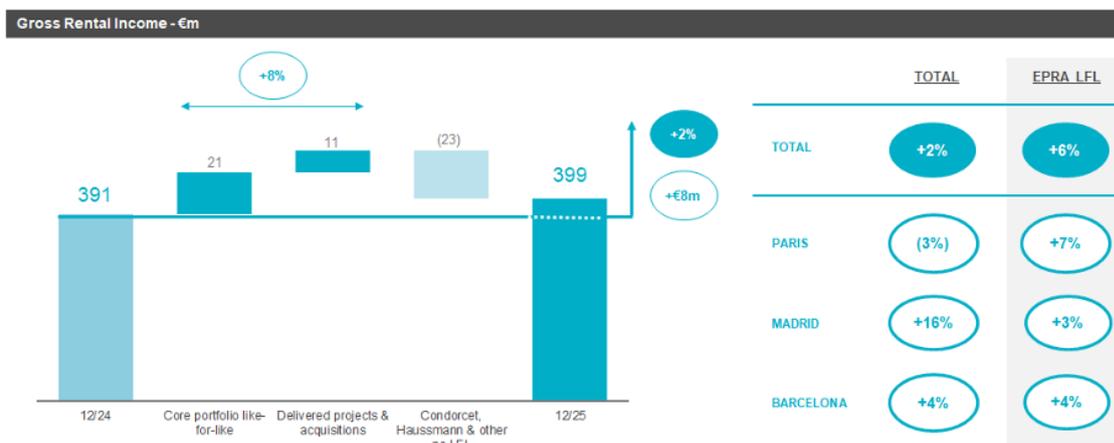
- In the Paris portfolio, rental income** decreased by 3% compared to the previous year, mainly due to the entry into refurbishment of the Condorcet and Haussmann assets.

In like-for-like terms, rental income increased by +7%, driven by higher rents in the Edouard VII, Louvre Saint Honoré, Washington Plaza, #Cloud and 103 Grenelle assets, among others.
- In the Madrid portfolio, rental income increased by +16% compared to the previous year**, mainly due to income generated by the delivery of the Madnum project and acquisitions completed.

In like-for-like terms, income increased by +3%, due to higher income in the Discovery Building, Castellana 163, Recoletos 37, José Abascal 45 and Castellana 52 assets, among others, based on a combination of higher rents and improved occupancy levels.
- In the Barcelona portfolio, Gross Rental Income increased by +4% compared to the same period of the previous year**, both in absolute terms and in like-for-like terms, driven by a combination of higher rents and improved occupancy levels in assets such as Illacuna, Travessera 47-49, Diagonal 530 and Torre BCN, among others.

Revenue growth based on a prime business model and urban transformation

At the close of the 2025, rental income increased by +€8m compared to the previous year, based on a business model focused on prime assets with strong pricing power and Alpha value generation through urban transformation projects:



1. Pricing Power: Growth in signed rents - +5% contribution to total growth

The Core portfolio contributed +€21m in revenue growth, based on solid +6% like-for-like growth driven by strong pricing power, fully capturing the impact of **indexation**, as well as **signing at maximum market rents**.



2. Project deliveries and acquisitions - +3% contribution to total growth

Project deliveries and the renovation program, as well as acquisitions completed during the year, contributed +€11m to revenue growth.

The entry into refurbishment of two assets in Paris: the Haussmann renovation program and the Condorcet urban transformation project resulted in a temporary (6%)¹ decrease in rental income. It is worth highlighting that these initiatives form part of the Group’s growth strategy through urban regeneration projects. **Once completed, the projects are expected to generate more than €28m in additional annual rental income** (a +17% increase in rents compared to initial rental levels).



¹ Includes the entry into renovation of the Condorcet and Haussmann – Saint Augustin assets, and other non-like-for-like impacts

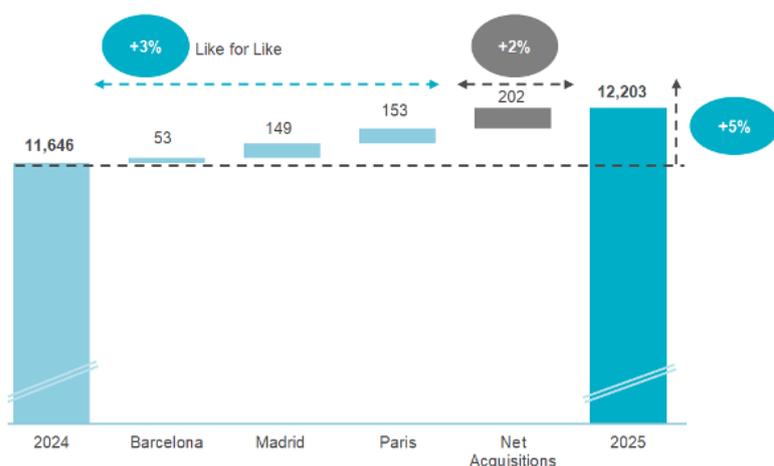
3. Solid growth in the value of the Group’s assets

The value of the Group’s assets at the close of 2025 amounts to €12,203m (€12,887m including transfer costs), representing an increase of +5% compared to the previous year (+3% during the second half of the year).

In like-for-like terms, the portfolio has been revalued by +3% versus the previous year, highlighting the increase in assets in the Madrid market of +6%, followed by assets located in the Barcelona market with +4% and, finally, the Paris market with a +2% revaluation.

The Group’s pan-European prime positioning provides solid value growth combined with resilience and optionality, through diversification across several cities together with an element of Alpha value creation through urban regeneration projects.

2025 VARIANCE ANALYSIS VALUE - €m



GAV VARIANCE LFL

	2025	2H 25	1H 25
BARCELONA	+4%	+1%	+2%
MADRID	+6%	+2%	+4%
PARIS	+2%	+1%	+1%
TOTAL LFL	+3%	+1%	+2%
NET ACQUISITIONS	+2%	+2%	-
TOTAL VAR	+5%	+3%	+2%

Resilient Net Asset Value (NTA)

The Net Asset Value (NTA) at 31 December 2025 amounted to €6,085m, with an increase of €49m compared to the close of the previous financial year.

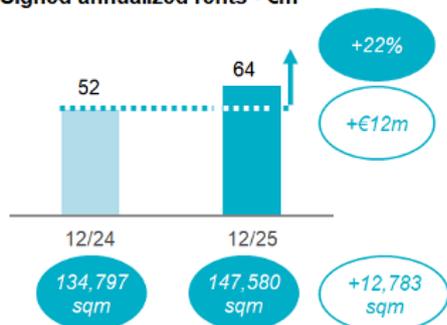
Solid operating fundamentals in all segments

1. Colonial signed more than 147,000 sqm exceeding the previous year

Colonial SFL closed 2025 with **147,580 sqm signed** with top-tier clients, exceeding the previous year by more than 12,000 sqm.

The letting activity corresponds to **annualized rents of €64m**, representing an increase of **+22%** compared to 2024.

Signed annualized rents - €m



Breakdown of letting activity



Outstanding performance of the Colonial SFL portfolio in Paris

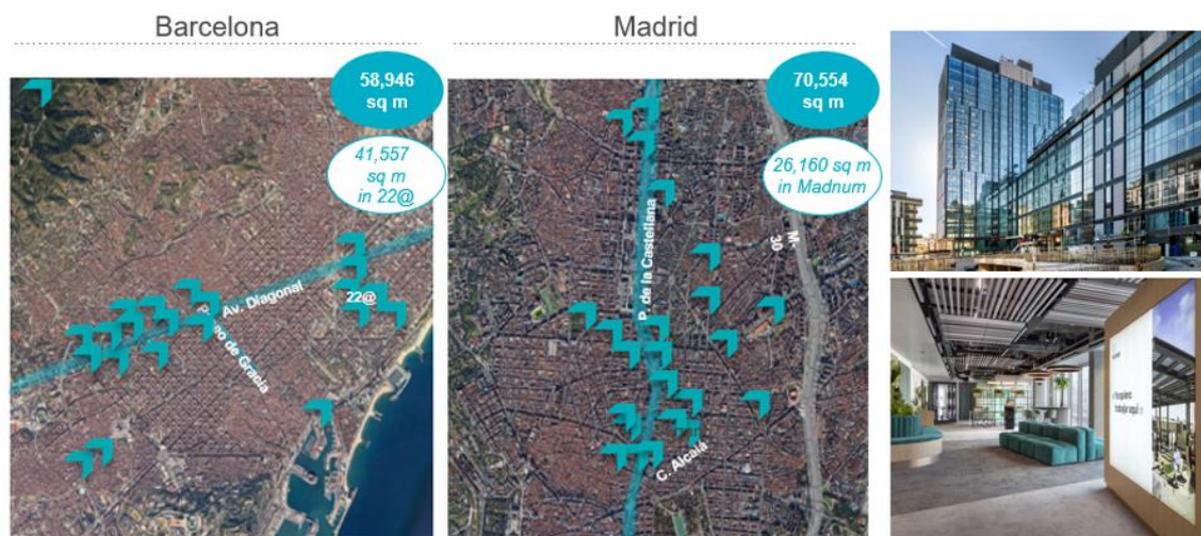
The **Paris portfolio** recorded extraordinary commercial performance, with more than **€24m in annual rents signed across 27 contracts**.

Among the most notable transactions are **€2m signed at the Haussmann asset** and **more than €3m at the “Louvre Saint-Honoré Bureaux” building**, where achieved rental levels exceed €1,000/sqm/year. Special mention should be made of the contract formalized in the retail area of the **92 Champs-Elysées asset, covering a surface area of 2,121 sqm and generating annual rents of €8m**, with a rental price above €3,700/sqm/year.



More than 129,000 sqm signed in Madrid and Barcelona

Letting activity in the Madrid and Barcelona portfolios was particularly strong, with 129,499 sqm signed in financial year 2025, generating annual income of €40m. In Madrid, 70,554 sqm were signed, and in Barcelona 58,946 sqm, reflecting the strong demand that Colonial SFL’s prime product continues to attract.



In Barcelona, a total of 58,946 sqm were signed during 2025. Of this total, 41,557 sqm were signed in the 22@ district, reflecting the acceleration in demand for top-quality assets in the area with the greatest future potential in the city.

In Madrid, noteworthy is the signing of more than 26,000 sqm at the Madnum complex, consolidating its positioning as one of the projects with the strongest commercial momentum in the market.

2. Solid occupancy levels - 96% on a like-for-like basis

At the close of 2025, Colonial SFL Group occupancy stands at 96% on a like-for-like basis, i.e. excluding assets entering operation.

Considering the entry into operation of more than 70,000 sqm from the Madnum project in Madrid and Haussmann in Paris, total Group occupancy stands at 92%.

EPRA TOTAL OCCUPANCY



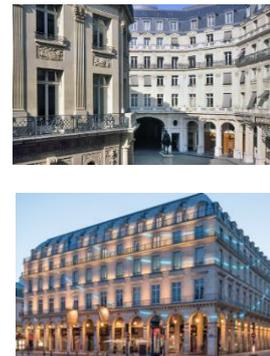
3. Colonial SFL's Prime portfolio captures strong rental growth

Strong rental growth with acceleration versus the previous year across the three cities

The Colonial portfolio has captured **+7% rental growth¹** driven by the pricing power of its prime assets.

- Rental growth exceeds indexation levels by more than **400 bps** across all markets.
- The rental growth achieved is higher than in **2024** across all portfolios.
- Paris stands out with rental growth of **+9%**, well above the **6%** recorded the previous year.
- Madrid and Barcelona achieved rental growth of **+6%** and **+5%**, respectively, well above the **+4%** recorded in 2024.

Rental Growth ¹

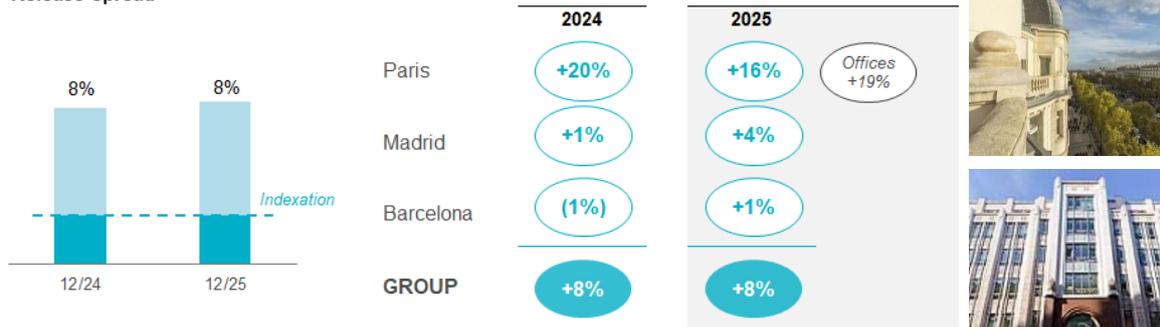


Release spread² reaches +8%, driven by Paris

The Colonial portfolio has captured a release spread of **+8%**, exceeding indexation by 600 bps.

- Paris stands out with a release spread of **+16%** (+19% in the office portfolio)
- The Madrid portfolio reached **+4%**, well above the **+1%** in 2024
- The Barcelona portfolio recorded a **+1%** release spread (negative in the previous year)

Release Spread ²



¹ Signed rents vs ERV 31/12/2024
² Signed rents vs. previous rents in re-let spaces

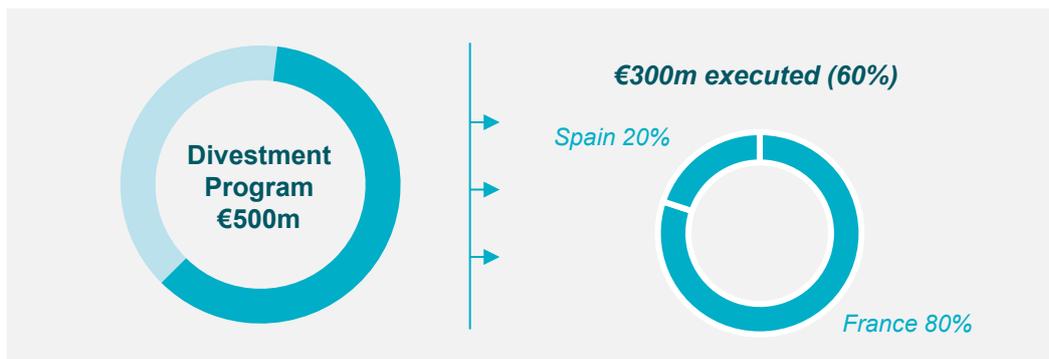
Active Portfolio Management & Capital Structure

1. Acceleration in the execution of the new disposal program

In November 2025, Colonial SFL announced a disposal program of more than €500m, focused on mature and/or non-strategic assets with no further value-creation potential, with an expected execution period of approximately 18 months.

As of the publication date of this report, the Group has already completed disposals of more than €300m, representing over 60% of the total program, at prices equal to or above appraisal values.

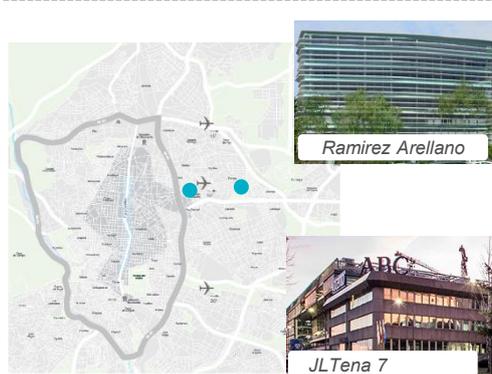
Particularly noteworthy is the sale of the **Marceau property in Paris at a price above €240m**, setting one of the highest transaction levels recorded in the Paris market in recent years.



France



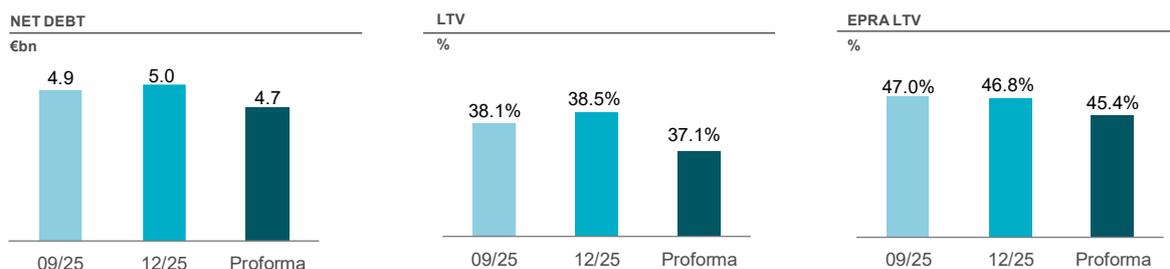
Spain



2. Reduction in leverage vs. 30 September 2025

Disposals completed to date, together with the increase in the value of the Group’s property portfolio, have reduced leverage:

- **Pro forma¹ net debt stands at €4,684m**, a reduction of (5%) vs. 3Q 2025
- **Pro forma¹ LTV stands at 37.1%**, 100 bps lower than 3Q 2025
- **Pro forma EPRA LTV stands at 45.4%**, 160 bps lower than 3Q 2025



At the close of 2025, Colonial SFL reported a solid **balance sheet with an LTV of 37.1%** and **liquidity of €2,235m between cash and undrawn credit lines**, enabling the Group to cover all debt maturities through 2028. **The Group’s financing cost stood at 1.91%** (spot cost of of gross financial debt), remaining below 2%.

Colonial SFL maintains solid credit ratings from Standard & Poor’s and Moody’s, BBB+ and Baa1 respectively, both with stable outlooks.

3. Capital recycling with financial discipline

Disposals confirming asset value with no future upside

The disposal program is being executed at yields of around 4% or below for non-strategic and/or mature assets with no remaining value upside, with IRRs in the 5% range based on expected sale prices.

Acquisitions with highly attractive returns

Acquisitions have been completed at highly attractive returns, improving the portfolio’s average profitability and maximizing value for Group shareholders.

The €197m invested in the pan-European Science & Innovation platform together with Stoneshield delivers IRRs of 13–17% and Yield on Cost of 6–9%.

The €12m invested for a 24% stake in a vehicle managed by Colonial SFL, which acquired Naturgy’s Madrid headquarters through a third-party capital structure, delivers an IRR of around 10%, with yields on cost of 6–7%.

¹ Including disposals carried out in 2026

Appendices

1. Analysis of the Profit and Loss Account
2. Office markets
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1. Analysis of the Profit and Loss Account

Consolidated Analytic Profit and Loss Account

Colonial SFL closed 2025 with recurring net profit of €211m, representing recurring net earnings per share of €33.60 cts/share.

December cumulative - €m	2025	2024	Var.	Var. % ⁽¹⁾
Rental revenues	398.7	390.8 ⁽⁷⁾	8	2%
Net operating expenses ⁽²⁾	(27.8)	(22.8)	(5)	(22%)
Net Rental Income	370.9	368.0	3	1%
Other income & Contribution 3er parties ^{(4) (5)}	14.4	9.7	5	49%
Overheads	(52.2)	(55.8)	4	6%
EBITDA	333.1	321.9	11	4%
Change in fair value of assets, capital gains & others exceptional items	123.5	126.4	(3)	(2%)
Amortizations & provisions	(5.5)	(12.9)	7	57%
Financial results	(88.7)	(79.9)	(9)	(11%)
Profit before taxes & minorities	362.4	355.5	7	2%
Income tax	27.9	35.0	(7)	(20%)
Minority Interests	(45.8)	(83.2)	37	45%
Net profit attributable to the Group	344.4	307.4	37	12%

Results analysis - €m	2025	2024	Var.	Var. %
Recurring EBITDA	333.2	321.5	12	4%
Recurring financial result	(83.3)	(77.4)	(6)	(8%)
Income tax expense & others - recurring result	(2.7)	(13.8)	11	81%
Minority interest - recurring result	(36.4)	(37.7)	1	3%
EPRA net profit - post company-specific adjustments⁽³⁾	210.8	192.6	18	9%
<i>NOSH (million)⁽⁶⁾</i>	<i>627.3</i>	<i>583.2</i>	<i>44</i>	<i>8%</i>
EPS recurring (€cts/share)	33.60	33.02	0.6	2%

(1) Sign according to the profit impact

(2) Invoiceable costs net of invoiced costs + non invoiceable operating costs

(3) Recurring net profit = EPRA Earnings post company-specific adjustments.

(4) Reinvocated Capex & EBITDA of the Coworking centers

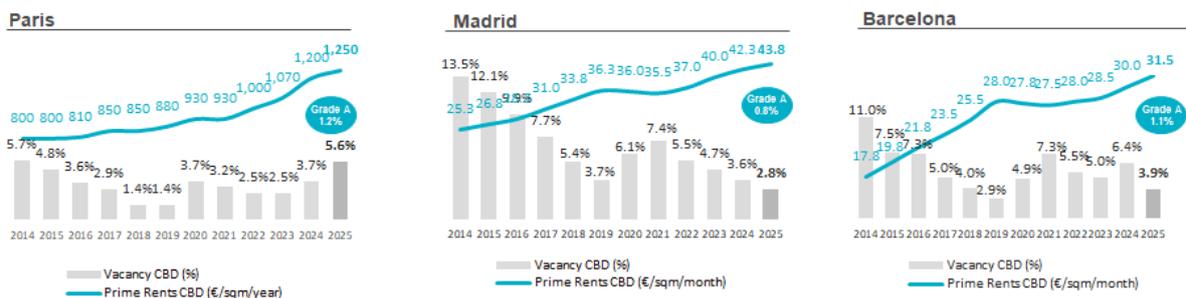
(5) Includes result from equity method

(6) Average number of shares outstanding without considering treasury stock adjustments

(7) Rental income including the impact of the reversal of provisions in relation to the early termination of a contract

- Colonial SFL closed 2025 with **rental income of €399m, +2% higher than the previous year. On a like-for-like basis, rental income increased by +6%.**
- Net Rental Income amounted to **€371m, reflecting a +5% like-for-like increase.**
- The Group EBITDA amounted to **€333m, +4% higher than the previous year.**
- The impact on the profit and loss account from asset revaluations at 31 December 2025, and other extraordinary items, amounted to €123m.
- **Profit before taxes and minority interests** at the close of 2025 **amounted to €362m.**
- Finally, after including minority interests of (€46m) and corporate income tax of €28m, Net Profit attributable to the Group **amounted to €344m, an increase of +12% versus the previous year.**

2. Office markets



Rental Market

In Paris in 2025, take-up reached 1,638,100 sqm. The CBD and the City Centre accounted for approximately 46% of demand, totaling 754,600 sqm. Vacancy in the CBD stood at 5.6%, with Grade A assets availability at 1.2%. Prime rents for the best buildings in the CBD reached €1,250/sqm/year (€1,200/sqm/year at December 2024).

In Madrid in 2025, office space demand reached 485,549 sqm (-7% versus 2024). Take-up in the City Centre amounted to 84,573 sqm (+28% year-on-year), while CBD take-up reached 149,493 sqm. The total market vacancy stood at around 10.4%, while CBD vacancy remained at approximately 2.8%, marking the lowest level of the past 10 years. This scarcity of available space pushed prime rents up to €43.75/sqm/month (€42.25/sqm/month at December 2024).

In Barcelona, market demand increased by +16% versus the same period of the previous year, exceeding 318,586 sqm signed, with the 22@ district accounting for more than 43% of take-up (compared with 31% in 2024). Vacancy in 22@ decreased by 378 basis points since 4Q 2024. Office availability in the CBD stood at 3.9%, while Grade A offices reached 1.1%. Prime rents increased in 2025 to €31.50/sqm/month (€30/sqm/month at December 2024).

Investment Market

The investment volume in the Paris metropolitan region office market reached €5,671m in 2025, representing a 51% increase compared to 2024, prime yields stood at 4.25%, and the capital value per sqm amounted to €29,412/sqm.

In Spain, investment totaled €2,165m, up 36% versus 2024. In Madrid, prime yields stood at 4.60%, with capital values at €11,413/sqm, while in Barcelona, prime yields reached 4.75% and the capital value amounted to €7,958/sqm.

Source: ImmoStat, and CBRE

3. Business performance

Gross Rental Income and EBITDA of the portfolio

Colonial SFL closed 2025 with **Gross Rental Income of €399m, which is +2% higher than the previous year.**

This growth was driven by a +6% increase in the like-for-like portfolio, i.e. adjusting for disposals, changes in the project pipeline and renovation program, and other extraordinary effects, as well as new acquisitions completed during the previous year. **These increases offset the reduction in income resulting from the start of renovation work at the Condorcet and Haussmann – Saint Augustin assets in Paris.**

In Madrid, rental income increased by +16% compared to the previous year, mainly driven by income generated from new acquisitions completed during the previous year, as well as the launch of the Madnum project. **In like-for-like terms, income increased by +3%**, driven by higher rents at Discovery Building, Castellana 163, Recoletos 37, José Abascal 45 and Castellana 52, among others, based on a combination of higher rents and improved occupancy levels.

In Barcelona, like-for-like rental income increased by +4%, driven by a combination of higher rents and improved occupancy levels at assets such as Illacuna, Travessera 47-49, Diagonal 530 and Torre BCN, among others.

In France, rental income decreased by 3% compared to the previous year, mainly due to tenant departures and subsequent refurbishment works at the Condorcet and Haussmann – Saint Augustin assets. **In like-for-like terms, rental income increased by +7%**, driven by higher rents at Edouard VII, Louvre Saint Honoré, Washington Plaza, #Cloud and 103 Grenelle, among others.

The like-for-like variance in rental income by market is shown below:

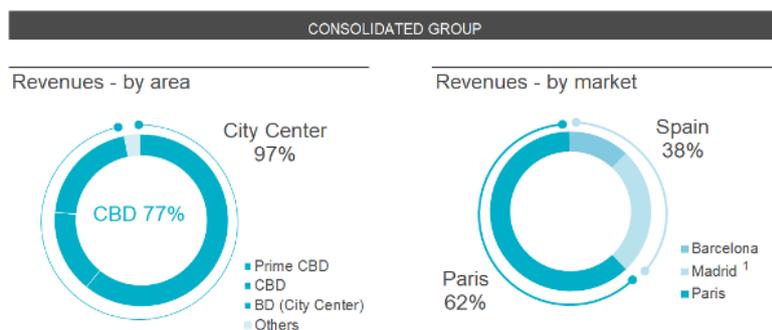
	Barcelona	Madrid ⁽²⁾	Paris	TOTAL
Rental revenues 2024R	47	89	254	391
EPRA like-for-like¹	2	3	16	21
Projects & refurbishments	(1)	6	(21)	(16)
Acquisitions & disposals	1	4	0	5
Indemnities & others	0	2	(3)	(1)
Rental revenues 2025R	49	103	246	399
Total variance (%)	4%	16%	(3%)	2%
Like-for-like variance (%)	4%	3%	7%	6%

(1) EPRA like-for-like: Like-for-like calculated according to EPRA recommendations.

(2) Includes income from the residential sector in Spain

Rental Income breakdown: 97% of the Group’s rental income concentrated in the city centres.

On a consolidated basis, **62% of rental income came from the Paris subsidiary**, while 38% was generated by properties in Spain.



(1) Incluye los ingresos de la parte residencial de España.

The EBITDA of the assets at the close of 2025 amounted to €371m. In like-for-like terms, it increased by +5%, with +7% growth in Paris standing out.

Property portfolio

December cumulative - €m	2025	2024	Var. %	EPRA like-for-like ¹	
				€m	%
Rental revenues - Barcelona	49	47	4%	2	4%
Rental revenues - Madrid ⁽²⁾	103	89	16%	3	3%
Rental revenues - Paris	246	254	(3%)	16	7%
Rental revenues Group	399	391	2%	21	6%
Net Rental Income - Barcelona	42	40	5%	2	5%
Net Rental Income - Madrid	92	81	13%	2	2%
Net Rental Income - Paris	237	247	(4%)	14	7%
Net Rental Income Group	371	368	1%	18	5%
<i>Net Rental Income/Rental revenues - Barcelona</i>	<i>86%</i>	<i>85%</i>	<i>1 pp</i>		
<i>Net Rental Income/Rental revenues - Madrid</i>	<i>89%</i>	<i>91%</i>	<i>(2 pp)</i>		
<i>Net Rental Income/Rental revenues - Paris</i>	<i>96%</i>	<i>97%</i>	<i>(1 pp)</i>		
<i>Net Rental Income/Rental revenues Group</i>	<i>93%</i>	<i>94%</i>	<i>(1 pp)</i>		

Pp: Percentage points

(1) EPRA like-for-like: Like-for-like calculated according to EPRA recommendations

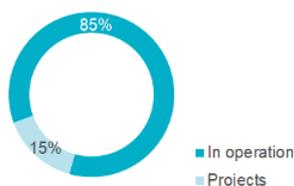
(2) Includes income from the residential sector in Spain

Management of the contract portfolio

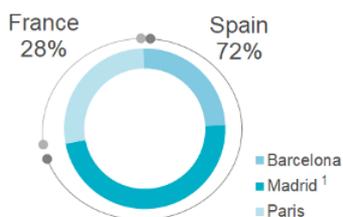
Breakdown of the current portfolio by surface area: At the close of 2025, Colonial SFL's total portfolio amounted to 1,623,552 sqm, mainly concentrated in office assets.

Of the total surface area, 85% was in operation at the end of the year, with the remainder corresponding to an attractive portfolio of projects and renovations.

Surface - by condition



Surface - by market

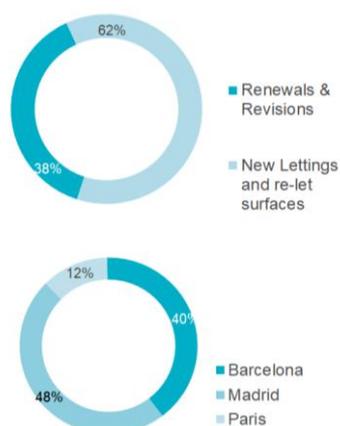


(1) Madrid includes the residential sector of the rest of Spain

Signed leases: At the close of 2025, Colonial SFL formalised leases for a total of 147,580 sqm. 88% (129,499 sqm) corresponded to contracts signed in Barcelona and Madrid, while the remaining (18,081 sqm) were signed in Paris.

Renewals and revisions: Of total office letting activity, 38% (56,224 sqm) corresponded to contract renewals, highlighting the 33,015 sqm signed in Madrid and 20,838 sqm in Barcelona. In Paris, 2,370 sqm were signed.

New lettings and re-let surfaces: A total of 91,357 sqm of new lettings and re-let spaces were signed, mainly concentrated in Barcelona with 38,108 sqm, followed by Madrid with 37,538 sqm.



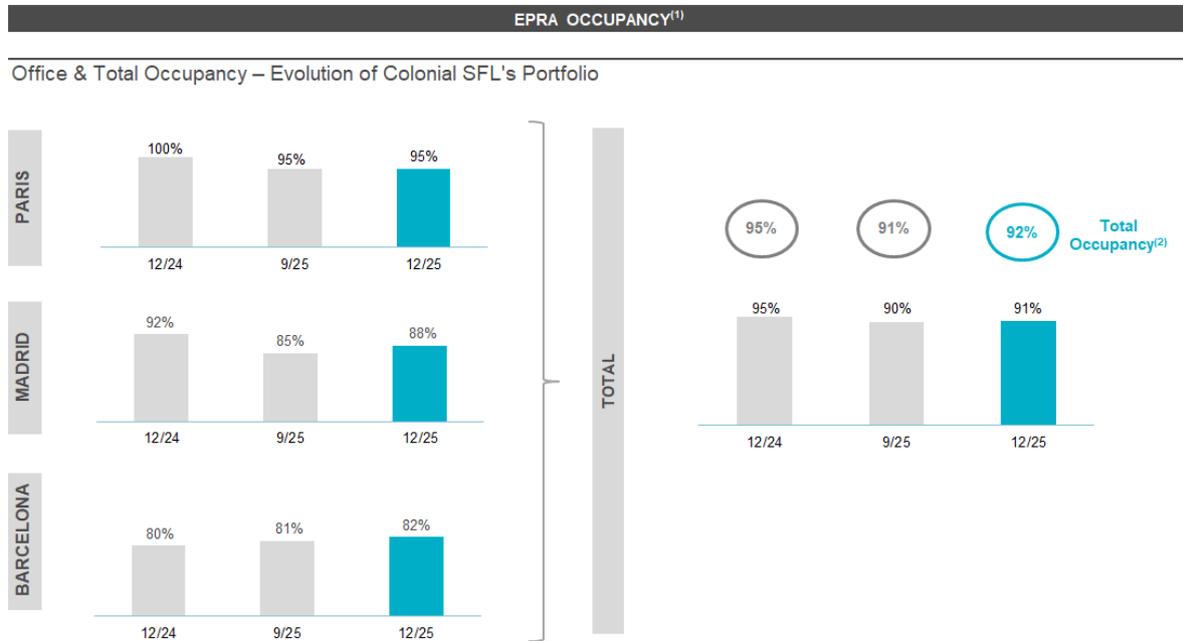
Letting Performance

December cumulative - sqm	2025	Average maturity (BO)
Barcelona	20,838	3
Madrid	33,015	3
Paris	2,370	5
Total renewals & revisions	56,224	3
Barcelona	38,108	10
Madrid	37,538	6
Paris	15,711	9
New lettings and re-let surfaces	91,357	9
Total commercial effort	147,580	7

At the close of 2025, signed rents across Colonial SFL's total portfolio showed an increase of +8% on re-let office spaces (release spread) and exceeded market rents as of 31 December 2024 by +7%, clearly reflecting the rental growth of Colonial SFL's prime assets.

Portfolio occupancy

At the close of 2025, Colonial SFL’s total occupancy rate stood at 92%, which reflects a temporary adjustment resulting from the entry into operation of newly renovated assets currently in the leasing phase.



(1) EPRA vacancy: financial vacancy according to the calculation recommended by EPRA (1- [Vacant floorspace multiplied by the market rent/operational floor space at market rent])
 (2) Total portfolio including all uses: offices, retail, and others

The Paris office portfolio showed an occupancy rate of 95%, reflecting a decrease compared to the previous year due to the recent entry into operation of renovated space at the Haussmann asset, which is currently in the commercialization phase.

Excluding this asset, the occupancy rate of the Paris office portfolio would stand at 98%, reflecting the strong operating performance of the remaining assets and the resilience of the prime Paris market.



The Madrid office portfolio has an occupancy rate of 88%, a decline compared to the previous year mainly due to the completion and delivery of the Madnum Urban Complex. This high-quality asset, located in the dynamic Méndez Álvaro submarket, presents significant value creation potential through future rental growth and is currently in an active commercialization phase.

Compared to the last quarter reported, the occupancy rate showed a positive evolution, driven by recent lease signings in assets such as Madnum, Poeta Joan Maragall and Tucumán, among others. Excluding the Madnum asset, occupancy across the rest of the portfolio stood at 96%.

Meanwhile, the occupancy rate of the Madrid CBD office portfolio stood at 98%, reflecting the strength of demand in the capital's prime locations.



The Barcelona office portfolio showed an occupancy rate of 82%, an improved rate compared to the previous year thanks to recent lease agreements in assets such as Illacuna, Torre Marenostrom, Diagonal 197 and Travessera 11, among others, which partially offset the entry into operation of renovated space at Travessera 47–49 and Lluç 331.

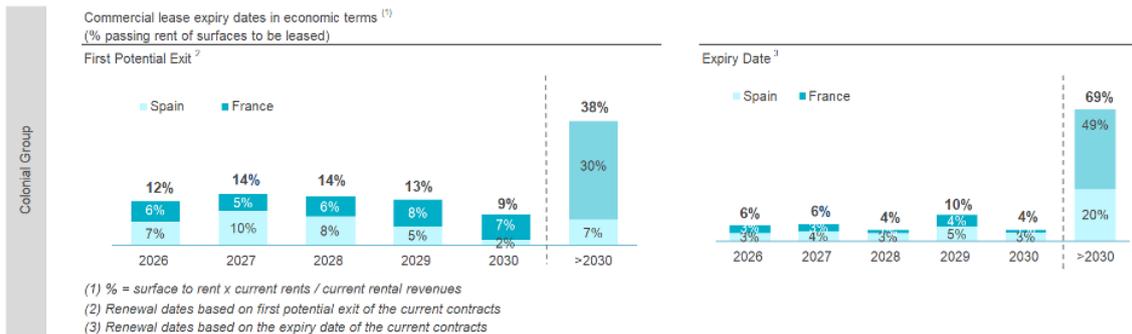
The current vacancy in Barcelona is mainly due to the incorporation of renovated spaces, such as Diagonal 197 and Torre Marenostrom, as well as tenant rotation in secondary assets. **Excluding these assets, the occupancy rate of the Barcelona portfolio stood at a high 98%, reflecting the strong operating performance of the rest of the portfolio in this market.**



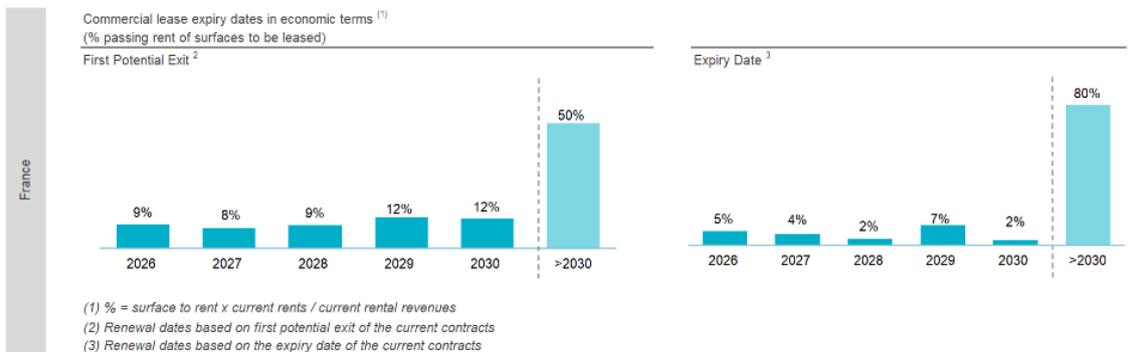
Contract Portfolio and Reversionary Potential

- Commercial lease expiry:** The following graphs show the contractual rent roll for the coming years.

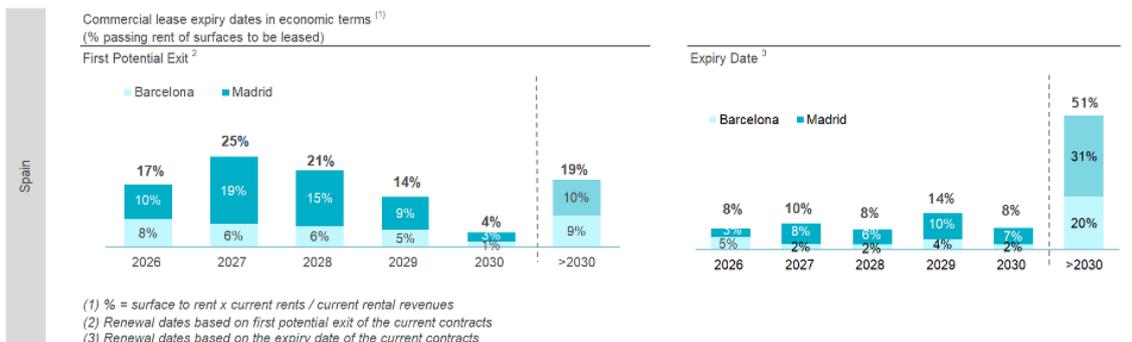
The **first graph** shows the **commercial lease expiry** for the **Colonial Group's** entire **portfolio**. If tenants end their contracts in 2026 at the first possible date (either break option or contract expiry), this corresponds to 12% of the contract portfolio. If tenants remain until the contract expires in 2026, this figure is reduced to 6%.



The **second graph** shows the **commercial lease expiry** for the **assets in France**, if the tenants end the contract at the first possible date (break option or contract expiry) or alternatively remain until the contract expires. In France, the contract structure is longer term.



The **third graph** shows the **commercial lease expiry** for the **assets in Spain**, assuming tenants end the contract at the first possible date (break option or contract expiry) or remain until the contract expires. It is worth noting that the contract structure in Spain is shorter term than in France.



▪ **Reversionary potential of the rental portfolio**

The Colonial Group’s contract portfolio has significant reversionary potential. Reversionary potential results from comparing the rental income from current contracts (contracts with current occupancy and rents) with the rental income that would result from letting the total surface area at market prices estimated by independent appraisers at the close of 2025 (not including potential rents from projects or significant renovations underway).

The static reversionary potential (assets at 100% occupancy at current rents, without taking into account future indexation impacts or rental growth) of the office portfolio’s rental income stood at:

- > +23% in Barcelona
- > +16% in Madrid
- > +6% in Paris

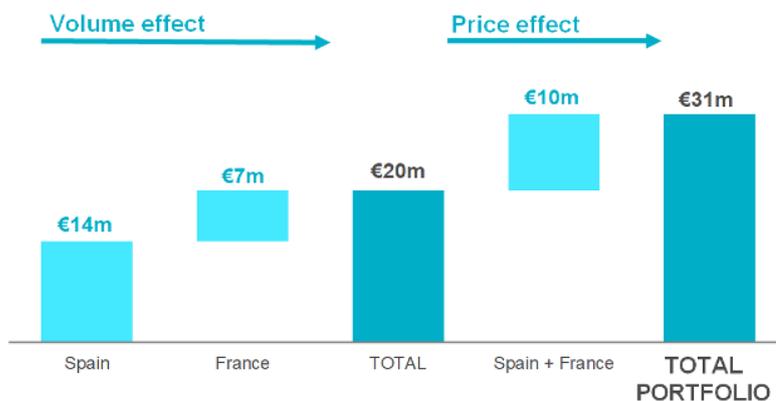
Figures at December 2025



(1) Current office rent of occupied surfaces
 (2) Excluding the project portfolio, the renovation program, and Madnum.

Specifically, the static reversionary potential of the current portfolio **would result in approximately €31m of additional annual rental income.**

Rental Income Reversionary Potential⁽²⁾



4. Coworking y Flexible Spaces

Colonial SFL offers its clients, through Utopicus, a combined offering of flexible spaces and services to enhance the user experience in the Group's office spaces.

The ability to offer Utopicus flex spaces within Colonial SFL's portfolio represents an added value proposition for Colonial SFL's clients, enabling them to combine traditional office spaces with new services and more flexible solutions.

In this respect, **there is a recorded increase in demand from corporate clients for flex spaces under their own corporate identity**. There is strong market interest in hybrid assets offering both flex and traditional options, such as Madnum, Diagonal 530, D. Ramón de la Cruz 84, P. de Vergara 112, Castellana 163 and F. Silvela, 42.



Consequently, in 2025 Colonial SFL decided to strengthen its flexible leasing complement within its portfolio, with the opening of two centres in own assets: Travessera 47 (2,374 sqm) in Barcelona, and Madnum (3,098 sqm) in Madrid. Additionally, the centre at Pl. Catalunya, located in a third-party asset, ceased operations (1,475 sqm).

Following this expansion, Utopicus operates 12 centres (39,589 sqm) dedicated to the flexible space business. At the close of 2025, occupancy rate stood at above 85%.

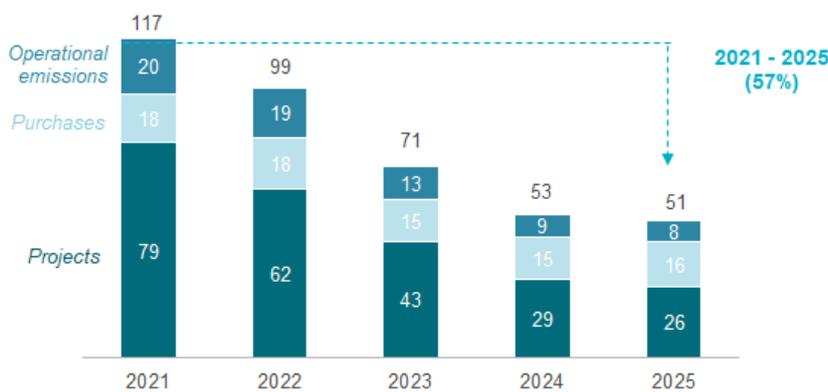
5. ESG & Decarbonization Strategy

Decarbonization strategy – Transitioning towards neutrality

The Colonial Group maintains a firm commitment to **the decarbonization of its portfolio**, the **progressive reduction of resource consumption**, and the **promotion of the circular economy**, which are key pillars of its ESG strategy. As part of this vision, the approved **Decarbonization Plan** establishes the objective that its entire asset portfolio becomes **carbon neutral**, thereby contributing to the achievement of the targets set out in the 2015 Paris Agreement.

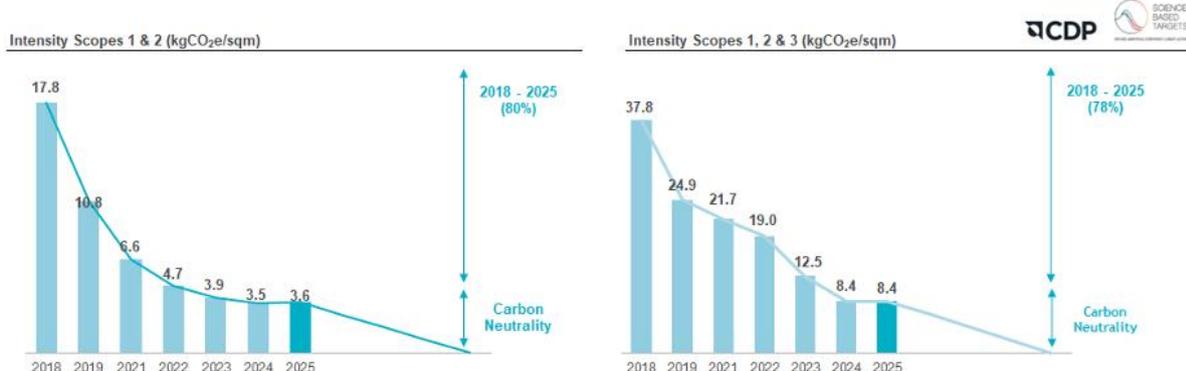
At the close of 2025, the Colonial Group’s total emissions amounted to 50,524 tCO₂e. This result represents a 57% reduction compared to the 2021 base year, an achievement that demonstrates the Group’s commitment to sustainability and its transition towards a low-carbon economy.

Emissions Scopes 1, 2 y 3 - kTnCO₂e¹



1) Figures reported in Location-Based and Market-Based in the case of operational emissions, taking into account the company's purchase of renewable energy.

Regarding operational emissions (Scopes 1 and 2) and in terms of **carbon intensity per square metre**, the Group has achieved an 80% reduction since the 2018 base year, **reaching a level of 3.6 kgCO₂e/sqm**, **one of the lowest ratios in the sector**.



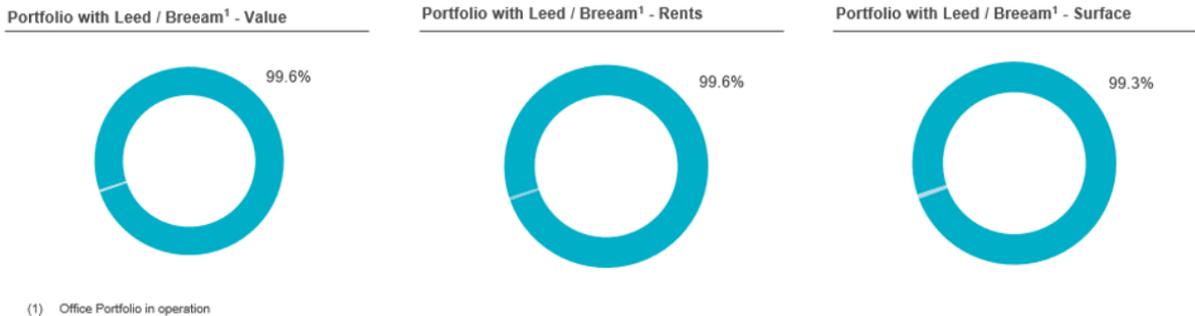
Extending the analysis to **Scope 3 emissions**, which include clients’ private areas, total carbon intensity stood at **8.4 kgCO₂e/sqm**, representing a **78%** reduction.

Energy Efficiency of the Group's Asset Portfolio

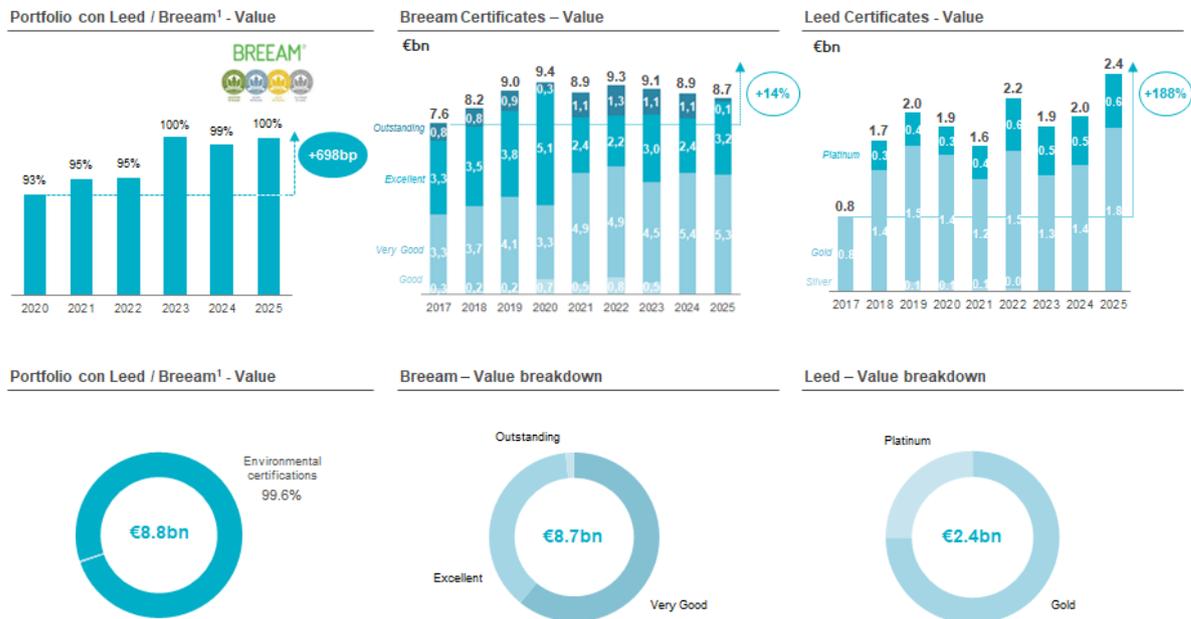
99.6% of the Colonial Group's office portfolio in operation hold LEED or BREEAM energy certification labels, a figure that has been increasing and maintained over recent years, reaching almost the entirety of the certified portfolio.

In terms of rental income and surface area, the ratio shows a clear majority of the portfolio.

This high level of certifications places Colonial in a position of European leadership in energy efficiency.



In particular, the value of assets with BREEAM certifications amounts to €8.7bn, and those with LEED certification amount to €2.4bn.



This level of certifications is clearly above the sector average. Likewise, the strategic sustainability plan implements energy efficiency initiatives, focusing on continuous improvement asset by asset.

Consolidation of leadership in ESG Ratings

The Colonial Group continues to consolidate its leadership in sustainability, obtaining the highest scores in the main ESG ratings, reflecting its firm commitment to the highest environmental standards.

Sustainalytics – 1st IBEX 35 company with a score of 6.0 points (Top percentile)

Sustainalytics has granted Colonial SFL a rating of 6.0 points in ESG risk, in line with the previous year’s rating.

- The company is ranked in the Top 4 of the 410 listed real estate companies analyzed (European REITs).
- The company is ranked in the Top 0.5% of the covered real estate companies (5th position out of 950 real estate companies covered).
- Globally, **Colonial SFL is ranked in the Top 0.2% of the companies analyzed** (Top 22 out of 14,412 companies in total).

On Sustainalytics’ 2025 Top-Rated ESG Companies list



Score and Risk Category

6.0 Negligible Risk



Legend

Industry (Real Estate)
Subindustry (REITs)

Rank | Percentile

(1st = Top Score)

5 / 950 | 1st
4 / 410 | 2nd

CDP: Maximum “A” score in the leading carbon index

Colonial has continued to achieve the highest “A” score from CDP for the fifth consecutive year, consolidating itself as one of the leading companies in sustainability on a global scale.

This recognition clearly demonstrates the Colonial Group’s firm commitment to energy efficiency, reducing emissions and implementing sustainable strategies in the real estate sector.

SCORE EVOLUTION CDP

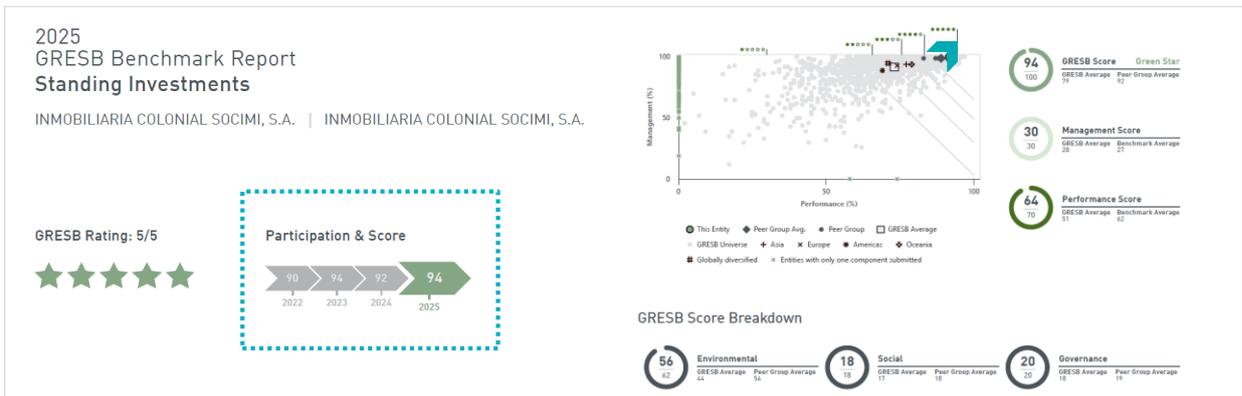


GRESB 2025 Ranking – Colonial SFL recognised as one of the “Global Sector Leaders Listed”

Colonial SFL has received a ‘5 Star’ rating, demonstrating leadership alongside the best companies in the index, with scores equal to or above 90/100.



This is reflected in a score of 94 out of 100 in the Global Real Estate Sustainability Benchmark (GRESB) for the real estate portfolio, improving its rating by 2 points compared to the previous year and ranking among the four best listed European real estate companies included in the Standing Investments Benchmark.



In the area of sustainable project management, the Development Benchmark, Colonial SFL achieved a rating of 98/100, in line with the previous year’s rating. Thanks to this score, Colonial SFL has been recognized as sector leader in the offices segment both in Europe and worldwide.



EPRA Gold sBPR Award

The Colonial Group obtained the **EPRA Gold sBPR** rating for the 10th consecutive year, which certifies the highest reporting standards in ESG. In addition, it also obtained the rating of **EPRA Gold BPR**.



6. Asset Valuation

The value of the Colonial Group's assets at the close of 2025 amounted to €12,203m (€12,887m including transfer costs), showing an increase of +5% compared to the previous year (+3% during the second half of the year).

In like-for-like terms, Colonial's portfolio has increased in value by +3% versus the previous year.

Assets in Spain and France have been appraised by Cushman & Wakefield, Savills, BNP Paribas and CB Richard Ellis. Appraisal values are updated every six months, following best market practices, in accordance with the Regulation Standards of the Royal Institution of Chartered Surveyors (RICS) set out in the so-called "Red Book" – Valuation Manual.

The market valuations defined by RICS are internationally recognized by advisors and accountants of investors and corporations owning real estate assets, as well as by The European Group of Valuers (TEGoVA) and The International Valuation Standards Committee (IVSC). Appraisers' fees are determined by scope of work based on the specific scope of each assignment.

Of the total valuation of the property business, €11,992m corresponds to the asset portfolio directly owned by the Colonial Group, with the remainder corresponding to investments in third-party capital businesses*.

Gross Asset Values - Excluding transfer costs

Asset valuation (€m)	31-Dec-25	30-Jun-25	31-Dec-24	Dec 25 vs Jun 25		Dec 25 vs Dec 24	
				Total	Lfl. ⁽¹⁾	Total	Lfl. ⁽¹⁾
Barcelona	1,353	1,333	1,305	1%	1%	4%	4%
Madrid ⁽²⁾	2,239	2,227	2,152	1%	1%	4%	5%
Paris	7,183	7,144	7,098	1%	1%	1%	1%
Portfolio in operation ⁽³⁾	10,774	10,704	10,555	1%	1%	2%	2%
Projects	1,218	1,156	1,091	5%	5%	12%	12%
Property business	11,992	11,860	11,646	1%	1%	3%	3%
Investment in third-party capital business	211			-	-	-	-
Total Group Colonial SFL	12,203	11,860	11,646	3%	1%	5%	3%
Spain	4,479	4,211	4,076	6%	2%	10%	5%
France	7,724	7,650	7,571	1%	1%	2%	2%

Gross Asset Values - Including transfer costs

Total Group Colonial SFL	12,887	12,521	12,276	3%	1%	5%	3%
Spain	4,618	4,330	4,201	7%	2%	10%	5%
France	8,269	8,191	8,075	1%	1%	2%	2%

⁽¹⁾ Portfolio in comparable terms

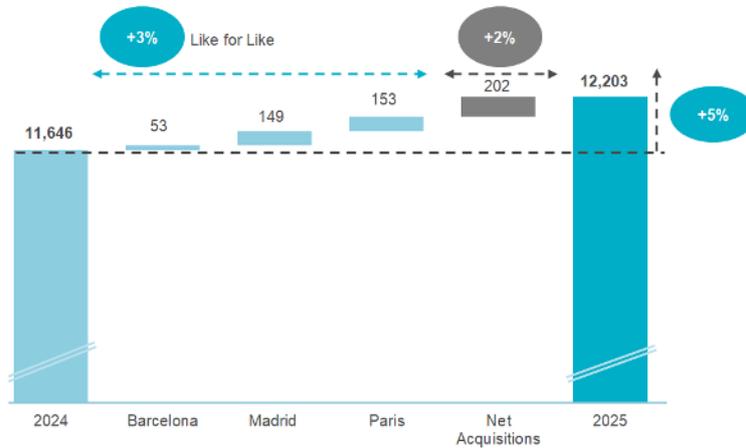
⁽²⁾ Includes other assets corresponding to retail non core and living in Spain

⁽³⁾ Portfolio in operation: current rental portfolio as well as new entries into operation of completed projects

^(*) Investment in SID SOCIMI (Science and Innovation Districts) and participation as asset manager of Colonial SFL in the acquisition of the Naturgy headquarters for a third-party investment fund.

The value variance analysis is as follows:

2025 VARIANCE ANALYSIS VALUE - €m



GAV VARIANCE LFL

	2025	2H 25	1H 25
BARCELONA	+4%	+1%	+2%
MADRID	+6%	+2%	+4%
PARIS	+2%	+1%	+1%
TOTAL LFL	+3%	+1%	+2%
NET ACQUISITIONS	+2%	+2%	-
TOTAL VAR	+5%	+3%	+2%

Following a period of high volatility and interest rate hikes, market conditions continue to stabilize, with asset values showing growth during the year. This increase reflects the strength and resilience of our portfolio, as well as its ability to adapt effectively to changing market conditions, and is mainly due to:

- 1) The high concentration in prime CBD locations with strong fundamentals, allowing greater protection in downturn cycles and a better growth profile in upward cycles.
- 2) The superior quality of the buildings, which attracts clients with maximum solvency and high levels of loyalty.
- 3) A proven diversification strategy that enables the optimization of the portfolio's risk profile.
- 4) An industrial focus on value creation through the repositioning of assets, enabling the creation of Alpha real estate value with a market differential resulting in above-average profitability.

The breakdown of the valuation of the Group’s rental portfolio by use, by market and by product type is shown below:



(1) CBD Barcelona includes assets in the 22@ market segment.
 (2) Includes assets corresponding to the non-core Living and Retail segments in Spain.

Regarding the valuation of the portfolio in operation, the main value parameters are as follows:

Portfolio in operation	€m	sq m above ground (*)	€/sq m (*)	Valuation Yield	
Barcelona	1,353	255,956	5,284	5.0%	Gross Yields
Madrid	2,077	300,414	6,914	4.8%	
Paris	5,947	321,604	18,492	4.2%	Net Yields

(*) In Barcelona, the sqm used to calculate capital value correspond to the above-ground surface of all Barcelona assets, excluding the Sancho de Ávila project.
 In Madrid, the sqm correspond to the above-ground surface of all Madrid office assets, excluding the Madnum Urban Complex, Luca de Tena 7, Santa Hortensia, as well as Living assets and other non-strategic assets.
 In France, the sqm correspond to the above-ground office surface of the total office portfolio in operation, excluding projects and major commercial assets and additionally including certain rentable below-ground surfaces in the portfolio that do not correspond to parking.

When comparing the valuation parameters of Colonial’s assets with market data, the following must be taken into account:

- In Spain, consultants publish gross yields in their market reports.**
 (Gross yield = gross rents / value excluding transfer costs).
- In France, consultants publish net yields in their market reports.**
 (Net yield = net rents / value including transfer costs).

The appraisal certificate is as follows:

CONSEJO DE ADMINISTRACIÓN
 INMOBILIARIA COLONIAL, SOCIMI S.A.
 Av. Diagonal 532, 08006 Barcelona

Barcelona, 31th December 2025

Dear Sirs,

In accordance with your instruction, Cushman & Wakefield RE Consultants Spain, S.L. and Savills Valoraciones y Tasaciones, S.A.U. as valuers of the Inmobiliaria Colonial portfolio in Spain, and BNP Paribas Real Estate Valuation France and CBRE Valuation, as SFL valuers in France; have carried out the valuation reports of the freehold interest of the portfolio of properties of Inmobiliaria Colonial (Spain and France) as at 31th of December 2025 for internal use of the company.

According to the aforementioned reports, the Net Market Value of the company's portfolio is:

€ 11,991,737,719

(Eleven billion, nine hundred ninety-one million, seven hundred thirty-seven thousand, seven hundred nineteen Euros)

The breakdown is as follows:

Unit	Market Value (Excl. Transfer Costs)	Gross Value (Incl. Transfer Costs)
Madrid	2,668,765,000 €	2,731,640,776 €
Barcelona	1,437,532,000 €	1,497,242,991 €
Rest Of Spain	161,765,000 €	165,576,175 €
Total Colonial (Spain)	4,268,062,000 €	4,394,459,942 €
Total SFL (Paris)	7,723,675,719 €	8,268,911,377 €
Total Colonial + SFL	11,991,737,719 €	12,663,371,319 €

- Definitions:
- Market Value = Net Market Value
 - Net Market Value of the Properties: Market Value, net of purchaser's cost (typically IAJD taxes, notary and agent and legal/ technical advisors costs).
 - Gross Market Value of the Properties: Market Value, plus purchaser's costs (typically IAJD taxes, notary and agent and legal/ technical advisors costs).

For the avoidance of doubt, each valuer company and valuer individual only accept responsibly for the assets that they have valued within the portfolio.

The portfolio value assumes 100% ownership for all properties.

The valuation has been prepared in accordance with the RICS Valuation - Global Standards (current edition), as stated in the "the Red Book" published by the Royal Institution of chartered Surveyors by a valuer acting as an External valuer, as defined within the Red Book.

					
Mr. Tony Loughran MRICS Partner Head V&A Spain Cushman & Wakefield RE Consultants Spain, S.L.	Ms. Macarena Bustamante Zornila MRICS National Director Savills Valoraciones y Tasaciones, S.A.U.	Ms. Laura González Gulez MRICS Associate Director Savills Valoraciones y Tasaciones, S.A.U.	Ms. Olga Carrasco Blanco MRICS Associate Savills Valoraciones y Tasaciones, S.A.U.	Ms. Anne Dlgard FRICS- REV Président-CEO CBRE Valuation	Ms. Aurora Cormier MRICS Directeur Adjoint BNP Paribas Real Estate Valuation

7. Financial structure

Colonial SFL maintains a solid credit rating from both Standard & Poor's and Moody's, which have confirmed their ratings during 2025 at BBB+ and Baa1, respectively, both with a stable outlook.



In 2025, Colonial SFL completed two green bond issuances listed on the Irish Stock Exchange under its Green Financing Framework. Both transactions recorded demand that exceeded the issuance volume several times over and were backed by leading international institutional investors.

- In January 2025, Colonial SFL formalised a bond issuance for an amount of €500 million, with a 5-year maturity and a coupon of 3.25% (equivalent to a yield of 3.41%). Thanks to an effective pre-hedging strategy, the average effective rate of this issuance was 2.75%. The proceeds were used to refinance short-term debt.
- In September 2025, Colonial SFL formalised a second bond issuance for an amount of €800 million, with a 6-year maturity and a coupon of 3.125% (equivalent to a yield of 3.33%). As a result of the pre-hedging strategy, the average effective rate of this issuance was 2.73%. The funds obtained were used to amortise the bond maturing in November 2025, to finance the investment in Science & Innovation, and to strengthen available liquidity.

As a result of these bond issuances, totalling €1.3 billion, Colonial SFL has strengthened its financial profile by extending the average maturity of its debt and significantly reducing its financing needs and refinancing risk for the coming years.

Additionally, during 2025, Colonial SFL extended the maturities of its credit lines amounting to €1.835 billion through to 2030, enabling it to increase the average maturity of its net debt, including available credit lines, to 4.3 years.

At the close of the year, total liquidity amounted to €2.235 billion, enabling the Group to cover all its debt maturities through to 2028.

In a market environment of high interest-rate volatility, the spot cost of gross financial debt stands at 1.91%, thanks to the Group's interest rate risk management policy based on:

- 100% of debt at fixed or hedged rates.
- A portfolio of interest rate hedges for debt at variable rates.
- A pre-hedged portfolio which enables the Group to ensure a spot rate below 3.0% for the current debt volume over the next 3 years.

The following table shows the main debt figures of the Group at the close of the 2025 financial year:

Colonial SFL (€m)	2025	2024	Var.
Gross Debt	5,123	5,008	2%
Net Debt	4,973	4,465	11%
Net Debt (Proforma) ⁽⁴⁾	4,684	-	-
Total liquidity ⁽¹⁾	2,235	3,113	(28%)
% debt fixed or hedged	100%	100%	-
Average maturity of the debt (years) ⁽²⁾	4.3	4.1	0.2
Spot cost of current Gross Debt ⁽³⁾	1.91%	1.70%	22 bps
Average cost of debt	1.78%	1.67%	11 bps
LTV (DI) ⁽⁴⁾	37.1%	36.0%	101 bps
Secured Debt	-	-	-
Fair value of derivatives instruments	225	200	13%

(1) Cash & Undrawn balances.

(2) Average maturity based on net debt and available liquidity.

(3) Including hedges and excluding the accrual of commissions.

(4) Includes sales formalized up to the accounts preparation date.

The net financial debt stood at €4,973 million, broken down as follows:

Debt profile (€m) - December	2025	2024	Var
Unsecured debt	300	300	-
Bonds Colonial	4,823	4,523	300
Issuances notes	-	185	(185)
Gross debt	5,123	5,008	115
Cash	(150)	(543)	392
Net Debt	4,973	4,465	507
Total liquidity ⁽¹⁾	2,235	3,113	(878)
Cost of debt - Spot ⁽²⁾	1.91%	1.70%	22 pb

(1) Cash & Undrawn balances

(2) Margin + reference type with hedges and without incorporating commissions

Colonial SFL is mainly financed on the capital markets. 94% of gross debt corresponds to bond issuances, with the remainder consisting of unsecured bank financing.

Debt maturity and credit lines by year (€m)



Financial results

The recurring financial expenses increased by 8% compared to the previous financial year. This variation is mainly due to lower financial income resulting from a lower average cash balance than in the previous year and lower remuneration following the European Central Bank’s interest rate cuts. On the other hand, the new bond issuances in financial years 2024 and 2025 were carried out at higher rates than those maturing during this period, which had benefited from exceptionally low interest rates prior to 2022.

December accumulated - €m	2025	2024	Var. %
Total recurring financial expense	(93)	(82)	(13%)
Capitalized interest expenses	10	5	103%
Recurring financial result	(83)	(77)	(8%)
Non-recurring financial exp.	(6)	(2)	(124%)
Financial Result	(89)	(80)	(11%)

Main debt ratios and liquidity

Colonial SFL’s total liquidity amounts to €2,235 million and the average maturity of the credit lines is 4.2 years, extending to 4.7 years when including the available extensions on the credit lines. In 2025, and as a result of reduced liquidity needs following the bond issuances, Colonial SFL reduced its credit lines by €485 million, enabling the Group to reduce its financial cost over the coming years.

The breakdown of liquidity is shown in the following chart:

Cash & Undrawn balances (€m)	dec-25	dec-24	var
Cash accounts	150	543	(393)
Undrawn balances	2,085	2,570	(485)
Total	2,235	3,113	(878)

8. EPRA Ratios

Appendix 1 EPRA performance key figures

In accordance with EPRA's Best Practice Recommendations, Colonial discloses the EPRA Performance Measures

EPRA Performance Measures - Summary Table	12/2025		12/2024	
	€m	€ per share	€m	€ per share
EPRA Earnings	199	0.32	188	0.32
EPRA NTA	6,085	9.70	6,036	9.62
EPRA NDV	6,056	9.65	5,927	9.45
EPRA Net Initial Yield		3.8%		3.3%
EPRA "topped-up" Net Initial Yield		3.9%		3.9%
EPRA vacancy rate		9.2%		5.1%
EPRA Cost ratio (including vacancy costs)		19.0%		20.5%
EPRA Cost ratio (excluding vacancy costs)		17.0%		18.6%

1) EPRA Earnings

EPRA Earnings - €m	2025	2024
Earnings per IFRS Income statement	344	307
<i>Earnings per IFRS Income statement - €cts/share</i>	<i>54.9</i>	<i>52.7</i>
Adjustments to calculate EPRA Earnings, exclude:		
(i) Changes in value of investment properties, development properties held for investment and other interests	(130)	(101)
(ii) Profits or losses on disposal of investment, development properties held for investment and other interests	(3)	(30)
(iii) Profits or losses on sales of trading properties including impairment changes in respect of trading properties	0	0
(iv) Tax on profits or losses on disposals	0	(11)
(v) Negative goodwill / goodwill impairment	0	0
(vi) Changes in fair value of financial instruments and associated close-out costs	6	3
(vii) Acquisition costs on share deals and non controlling joint venture interests	0	0
(viii) Deferred tax in respect of EPRA adjustments	(27)	(26)
(ix) Adjustments (i) to (viii) above in respect of joint ventures (unless already included under proportional consolidation)	(1)	(1)
(x) Minority interests in respect of the above	9	45
Company pre specific adjusted EPRA Earnings	199	188
Company specific adjustments:		
(a) Extraordinary provisions & expenses	12	6
(b) Non recurring financial result	(0)	(1)
(c) Tax credits	0	0
(d) Others	0	0
(e) Minority interests in respect of the above	(0)	(0)
Company specific adjusted EPRA Earnings	211	193
<i>Average N° of shares (m)</i>	<i>627.3</i>	<i>583.2</i>
<i>Company adjusted EPRA Earnings per Share (EPS) - €cts/share</i>	<i>33.6</i>	<i>33.0</i>

(*) Diluted earnings per share: average shares of the period, including variations due to capital operations, without adjusting for the impact of treasury shares.

2) EPRA Net Asset Value – new methodology

EPRA Net Asset value -December 2025

EPRA Net Asset value - €m	NAV previous methodology	Net Reinstatement Value	Net Tangible Assets	Net Disposal Value
IFRS Equity attributable to shareholders	5,873	5,873	5,873	5,873
Include:				
(i) Hybrid instruments	-	-	-	-
Diluted NAV	5,873	5,873	5,873	5,873
Include:				
(ii.a) Revaluation of investment properties (if IAS 40 cost option is used)	-	-	-	-
(ii.b) Revaluation of investment property under construction (IPUC) (if IAS 40 cost option is used)	-	-	-	-
(ii.c) Revaluation of other non-current investment	125	125	125	125
(ii) Revaluation of tenant leases held as finance leases	-	-	-	-
(iv) Revaluation of trading properties	-	-	-	-
Diluted NAV at Fair Value	5,998	5,998	5,998	5,998
Exclude:				
(v) Deferred tax in relation to fair value gains of IP	117	117	113	-
(vi) Fair value of financial instruments	(26)	(26)	(26)	-
(vii) Goodwill as a result of deferred tax	-	-	-	-
(viii.a) Goodwill as per the IFRS balance sheet	-	-	-	-
(viii.b) Intangible as per the IFRS balance sheet	-	-	-	-
Include:				
(ix) Fair value on fixed interest rate debt	-	-	-	58
(x) Revaluation of intangibles to fair value	-	-	-	-
(xi) Real estate transfer tax	-	602	-	-
EPRA NAV - €m	6,089	6,691	6,085	6,056
<i>N° of shares (m)</i>	<i>627.3</i>	<i>627.3</i>	<i>627</i>	<i>627</i>
<i>EPRA NAV - Euros per share</i>	<i>9.71</i>	<i>10.67</i>	<i>9.70</i>	<i>9.65</i>

EPRA Net Asset value - December 2024

EPRA Net Asset value - €m	NAV previous methodology	Net Reinstatement Value	Net Tangible Assets	Net Disposal Value
IFRS Equity attributable to shareholders	5,677	5,677	5,677	5,677
Include:				
(i) Hybrid instruments	-	-	-	-
Diluted NAV	5,677	5,677	5,677	5,677
Include:				
(ii.a) Revaluation of investment properties (if IAS 40 cost option is used)	-	-	-	-
(ii.b) Revaluation of investment property under construction (IPUC) (if IAS 40 cost option is used)	-	-	-	-
(ii.c) Revaluation of other non-current investment	137	137	137	137
(ii) Revaluation of tenant leases held as finance leases	-	-	-	-
(iv) Revaluation of trading properties	-	-	-	-
Diluted NAV at Fair Value	5,814	5,814	5,814	5,814
Exclude:				
(v) Deferred tax in relation to fair value gains of IP	210	210	210	-
(vi) Fair value of financial instruments	12	12	12	-
(vii) Goodwill as a result of deferred tax	-	-	-	-
(viii.a) Goodwill as per the IFRS balance sheet	-	-	-	-
(viii.b) Intangible as per the IFRS balance sheet	-	-	-	-
Include:				
(ix) Fair value on fixed interest rate debt	-	-	-	113
(x) Revaluation of intangibles to fair value	-	-	-	-
(xi) Real estate transfer tax	-	549	-	-
EPRA NAV - €m	6,036	6,585	6,036	5,927
<i>N° of shares (m)</i>	<i>627.3</i>	<i>627.3</i>	<i>627</i>	<i>627</i>
<i>EPRA NAV - Euros per share</i>	<i>9.62</i>	<i>10.50</i>	<i>9.62</i>	<i>9.45</i>

3) EPRA Net initial Yield & Topped-up Net Initial Yield

D. EPRA Net Initial yield & "Topped-Up" Net Initial Yield		Barcelona	Madrid	Paris	2025	2024
<i>Figures in €m</i>						
Investment property – wholly owned		1,384	2,831	7,724	11,938	11,594
Investment property – share of JVs/Funds		53	na	na	53	52
Trading property (including share of JVs)		na	na	na	na	na
Less: developments		(167)	(619)	(1,698)	(2,484)	(1,574)
Completed property portfolio	E	1,271	2,212	6,025	9,508	10,073
Allowance for estimated purchasers' costs		55	51	443	549	557
Gross up completed property portfolio valuation	B	1,325	2,263	6,468	10,056	10,630
Annualised cash passing rental income		54	99	244	398	366
Property outgoings		(6)	(8)	(7)	(21)	(18)
Annualised net rents	A	48	92	237	377	348
Add: notional rent expiration of rent free periods or other lease incentives		4	3	12	19	67
"Topped-up" net annualised rent	C	52	94	250	396	416
EPRA Net Initial Yield	A/B	3.63%	4.05%	3.67%	3.75%	3.28%
EPRA "Topped-Up" Net Initial Yield	C/B	3.91%	4.16%	3.86%	3.94%	3.91%
Gross Rents Total Reversion	F	69	109	266	444	472
Property outgoings Total Reversion		(3)	(7)	(6)	(15)	(13)
Annualised Net Rents Total Reversion	D	66	102	260	428	459
Net Initial Yield Total Reversion ⁽¹⁾	D/B	4.95%	4.53%	4.02%	4.26%	4.31%
Gross Initial Yield Total Reversion ⁽¹⁾	F/E	5.39%	4.93%	4.41%	4.67%	4.68%
Gross Rents 100% Occupancy	H	67	109	260	436	455
Property outgoings 100% Occupancy		(3)	(7)	(6)	(15)	(13)
Annualised net rents 100% Occupancy	G	64	102	254	421	442
Net Initial Yield 100% Occupancy	G/B	4.86%	4.50%	3.93%	4.18%	4.16%
Gross Initial Yield 100% Occupancy	H/E	5.30%	4.91%	4.32%	4.59%	4.52%

(1) 100% occupied at market rents

Exclude Haussmann due to the recent delivery of the project

4) EPRA Vacancy Rate

EPRA Vacancy Rate - Offices Portfolio				EPRA Vacancy Rate - Total Portfolio			
€m	2025	2024	Var. %	€m	2025	2024	Var. %
BARCELONA				BARCELONA			
Vacant space ERV	11	12		Vacant space ERV	11	12	
Portfolio ERV	62	61		Portfolio ERV	66	63	
EPRA Vacancy Rate Barcelona	18%	20%	(3 pp)	EPRA Vacancy Rate Barcelona	17%	20%	(3 pp)
MADRID				MADRID			
Vacant space ERV	13	8		Vacant space ERV	14	9	
Portfolio ERV	105	98		Portfolio ERV	119	104	
EPRA Vacancy Rate Madrid	12%	8%	4 pp	EPRA Vacancy Rate Madrid	12%	8%	3 pp
PARIS				PARIS			
Vacant space ERV	12	0		Vacant space ERV	13	1	
Portfolio ERV	225	245		Portfolio ERV	288	287	
EPRA Vacancy Rate Paris	5%	0%	5 pp	EPRA Vacancy Rate Paris	5%	0%	4 pp
TOTAL PORTFOLIO				TOTAL PORTFOLIO			
Vacant space ERV	36	21		Vacant space ERV	38	22	
Portfolio ERV	391	404		Portfolio ERV	473	455	
EPRA Vacancy Rate Total Office Portfolio	9%	5%	4 pp	EPRA Vacancy Rate Total Portfolio	8%	5%	3 pp

Annualized figures

5) EPRA Cost Ratios

E. EPRA Cost Ratios		12/2025	12/2024
<i>Figures in €m</i>			
(i) Administrative/operating expense line per IFRS income statement		54	62
(ii) Net service charge costs/fees		28	23
(iii) Management fees less actual/estimated profit element		0	0
(iv) Other operating income/recharges intended to cover overhead expenses less any related profits		(1)	0
(v) Share of Joint Ventures expenses		0	0
<i>Exclude (if part of the above):</i>			
(vi) Investment Property depreciation		na	na
(vii) Ground rent costs		na	na
(viii) Service charge costs recovered through rents but not separately invoiced		(6)	(6)
EPRA Costs (including direct vacancy costs)	A	75	79
(ix) Direct vacancy costs		(8)	(7)
EPRA Costs (excluding direct vacancy costs)	B	67	72
(x) Gross Rental Income less ground rent costs - per IFRS		399	391
(xi) Less: service fee and service charge costs components of Gross Rental Income (if relevant)		(6)	(5)
(xii) Add: share of Joint Ventures (Gross Rental Income less ground rents)		1	1
Gross Rental Income	C	394	387
EPRA Cost Ratio (including direct vacancy costs) (A/C)	A/C	19.0%	20.5%
EPRA Cost Ratio (excluding direct vacancy costs) (B/C)	B/C	17.0%	18.6%

6) EPRA Capex disclosure

€m				
Property-related CAPEX	Spain	France	12/2025	12/2024
Acquisitions ⁽¹⁾	0	0	0	0
Development (ground-up/green field/brown field)	22	116	138	95
Like-for-like portfolio	26	27	53	56
Other ⁽²⁾	9	11	20	13
Capital Expenditure	57	153	210	165

(1) Does not include contribution of assets in exchange of shares

(2) Includes capitalised interest relating to projects, letting fees and other capitalised expenses

7) EPRA LTV

December 2025

In million euros	Group as reported 2025	Proportionate Consolidation			Combined 2025
		Share of joint venture	Share of material associates	Non controlling interest	
Include:					
Borrowings from Financial Institutions	300	-	163	-	463
Commercial paper	-	-	-	-	-
Hybrids	-	-	-	-	-
Bond Loans	4,823	-	-	-	4,823
Foreign Currency Derivatives	-	-	-	-	-
Net Payables	180	-	0	(16)	164
Owner-occupied property (debt)	-	-	-	-	-
Current accounts (Equity characteristic)	-	-	-	-	-
Exclude:					
Cash and cash equivalents	150	-	11	(23)	138
Net Debt (a)	5,152	-	152	8	5,312
Include:					
Owner-occupied property	89	-	-	-	89
Investment properties at fair value	11,392	-	387	(986)	10,793
Properties held for sale	458	-	-	-	458
Properties under development	-	-	-	-	-
Intangibles	6	-	-	-	6
Net Receivables	-	-	-	-	-
Financial assets	-	-	-	-	-
Total Property Value (b)	11,945	-	387	(986)	11,345
LTV (a/b)	43.1%				46.8%
Proforma LTV (a/b) ¹	41.7%				45.4%
LTV Droits Inclus (DI)	40.8%				44.2%
Proforma LTV Droits Inclus (DI) ¹	39.5%				42.8%

(1) Proforma including sales formalized as of the accounts preparation date

Consolidated Balance Sheet

Consolidated balance sheet

€m	2025	2024
ASSETS		
Intangible assets	6	6
Property investments	11,203	11,315
Tangible fixed assets	59	59
Equity method	225	15
Other non-current assets	218	181
Non-current assets	11,711	11,575
Inventory	0	0
Debtors and other receivables	75	66
Other current assets	179	575
Assets available for sale	464	17
Current assets	718	658
TOTAL ASSETS	12,429	12,233
LIABILITIES		
Equity	5,873	5,677
Minority interests	978	1,049
Net equity	6,851	6,726
Bond issues and other non-current issues	4,092	3,495
Non-current financial debt	305	314
Deferred tax	121	215
Other non-current liabilities	135	107
Non-current liabilities	4,652	4,131
Bond issues and other current issues	730	1,200
Current financial debt	22	4
Creditors and other payables	129	131
Other current liabilities	44	42
Current liabilities	925	1,376
TOTAL EQUITY & LIABILITIES	12,429	12,233

9. Glossary & Alternative Performance Measures

Glossary

Earnings per share (EPS)	Profit from the year attributable to the shareholders divided by the basic number of shares.
BD	Business District
Market capitalization	The Company's capital value is derived from its stock market value, calculated by multiplying the market price of its shares by the number of shares in circulation
CBD	Central Business District (prime business area). Includes the 22@ market in Barcelona.
Property company	A company with rental property assets.
Portfolio (surface area) in operation	Property/surfaces with the capacity to generate rents at the closing date of the report.
EBIT	Calculated as the operating profit plus a variance in fair value of property assets as well as a variance in fair value of other assets and provisions.
EBITDA	Operating result before net revaluations, disposals of assets, depreciations, provisions, interests, taxes and exceptional items.
EPRA	European Public Real Estate Association: Association of listed European property companies that sets best market practices for the sector.
Free float	The part of share capital that is freely traded on the stock market and not controlled in any stable way by shareholders.
GAV excl. transfer costs	Gross Asset Value of the portfolio according to external appraisers of the Group, after deducting transfer costs.
GAV incl. transfer costs	Gross Asset Value of the portfolio according to external appraisers of the Group, before deducting transfer costs.
GAV Parent Company	Gross Asset Value of directly held assets + Value JV Plaza Europa + NAV of 98.3% stake in SFL + Value of treasury shares.

Holding	A company whose portfolio contains shares from a certain number of corporate subsidiaries.
IFRS	International Financial Reporting Standards, which correspond to the <i>Normas Internacionales de Información Financiera (NIIF)</i> .
JV	Joint Venture (association between two or more companies).
Like-for-like valuation	Data that can be compared between one period and another (excluding investments and disposals).
LTV	Loan to Value (Net financial debt/Business GAV including transfer cost plus treasury shares held by the company).
EPRA Like-for-like rents	Data that can be compared between one period and another, excluding the following: 1) investments and disposals, 2) changes in the project pipeline and renovation program, and 3) other extraordinary items, for example, indemnities from tenants in case of anticipated leave. Calculation based on EPRA Best Practices guidelines.
EPRA NTA	EPRA Net Tangible Assets (EPRA NTA) is a proportionally consolidated measure, representing the IFRS net assets excluding the mark-to-market on derivatives and related debt adjustments, the mark-to-market on the convertible bonds, the carrying value of intangibles as well as deferred taxation on property and derivative valuations. It includes the valuation surplus on trading properties and is adjusted for the dilutive impact of share options.
EPRA NDV	EPRA Net Disposal Value (EPRA NDV) represents NAV under a disposal scenario, where deferred tax, financial instruments and certain other adjustments are calculated to the full extent of their liability, net of any resulting tax.
EPRA Cost Ratio	Administrative & operating costs (including & excluding costs of direct vacancy) divided by gross rental income.
Physical Occupancy	Percentage: occupied square meters of the portfolio at the closing date of the report/surfaces in operation of the portfolio.
Financial Occupancy	Financial occupancy according to the calculation recommended by the EPRA (occupied surface areas multiplied by the market rental prices/surfaces in operation at market rental prices).

EPRA Vacancy	Vacant surface multiplied by the market rental prices/surfaces in operation at market rental prices. Calculation based on EPRA Best Practices guidelines.
Reversionary potential	This is the result of comparing the rental revenues from current contracts (contracts with current occupancy and current rents in place) with the rental revenues that would result from 100% occupancy at market prices, estimated by independent appraisers. Projects and renovations are excluded.
Projects underway	Property under development at the closing date of the report.
RICS	Royal Institution of Chartered Surveyors
SFL	Société Foncière Lyonnaise
Take-up	Materialized demand in the rental market, defined as new contracts signed.
Valuation Yield	Capitalization rate applied by the independent appraisers in the valuation.
Yield on cost	Market rent 100% occupied/Market value at the start of the project net of impairment of value + invested capital expenditure.
Yield occupancy 100%	Passing rents + vacant spaces rented at the market prices/market value.
EPRA net initial yield (NIY)	Annualised rental income based on passing rents as at the balance sheet date, reduced by the non-recoverable expenses, divided by the market value, including transfer costs.
EPRA Topped-Up Net Initial Yield	EPRA Net Initial Yield, eliminating the negative impact of the lower rental income.
Gross Yield	Gross rents/market value excluding transfer costs.
Net Yield	Net rents/market value including transfer costs.
€m	In millions of euros

Alternative performance measures

Alternative performance measure	Method of calculation	Definition/Relevance
Market Value including transaction costs or GAV including Transfer costs	Valuation of the totality of the Group's asset portfolio carried out by independent external appraisers, before deducting the transaction or <i>transfer costs</i> .	Standard analysis ratio in the real estate sector.
Market value excluding transaction costs or Gross Asset Value (GAV) excluding Transfer costs	Valuation of the totality of the Group's asset portfolio carried out by independent external appraisers, less transaction or <i>transfer costs</i> .	Standard analysis ratio in the real estate sector.
Like-for-like valuation	Amount of the Market Value excluding transaction costs or the Market Value including transaction costs comparable between two periods. To obtain this, rental income arising from investments or disposals made between both periods is excluded from both periods.	Allows the change in the portfolio's Market Valuation to be compared on a like-for-like basis.
EPRA NTA (EPRA Net Tangible Assets) EPRA (<i>European Public Real Estate Association</i>), or the European association of listed real estate companies that recommends best practice standards in the real estate sector. The calculation of these APMs has been carried out in line with EPRA guidelines	Calculated based on the Net Asset Value attributable to the shareholders of the Parent Company, adjusting certain items in line with EPRA recommendations	Standard analysis ratio in the real estate sector and recommended by EPRA
EPRA NDV (EPRA Net Disposal Value) EPRA (<i>European Public Real Estate Association</i>), or the European association of listed real estate companies that recommends best practice standards in the real estate sector. The calculation of these APMs has been carried out in line with EPRA guidelines.	Calculated by adjusting EPRA NTA for the following items: the market value of financial instruments, the market value of financial debt, taxes that would arise on the sale of assets at their market value, applying tax credits available to the Group, considering the going concern criterion.	Standard analysis ratio in the real estate sector and recommended by EPRA.
Group Loan-to-Value (LtV)	Calculated as Net Financial Debt (EFN) divided by the sum of the Market Valuation of the Group's asset portfolio including transaction costs, plus the Parent Company's treasury shares valued at EPRA NTA. Commitments relating to real estate purchase and sale transactions are included in the case of Group Loan-to-Value (Pro forma)	Allows analysis of the relationship between net financial debt and the valuation of the Group's property portfolio.
Gross financial debt (GFD)	Calculated as the sum of the following items from the consolidated statement of financial position: "Bank borrowings and other financial liabilities", "Bonds and similar securities issued", and "Commercial paper", excluding "Accrued interest", "Financing costs", "Other financial liabilities" and "Liabilities associated with assets classified as held for sale"	Relevant metric for analysing the Group's financial position.
Net financial debt (NFD)	Calculated by adjusting gross financial debt for the item "Cash and cash equivalents". Commitments related to real estate asset purchase and sale transactions are included in the case of net financial debt (pro forma).	Relevant metric for analysing the Group's financial position.

Alternative performance measure	Method of calculation	Definition/Relevance
Like-for-like analytical rental income	Amount of rental income included under <i>“Net turnover”</i> , comparable between two periods. To calculate this metric, rental income arising from acquisitions or disposals carried out between the two periods is excluded from both periods, as well as income from assets included in the development pipeline or renovation projects, together with other non-recurring adjustments (for example, compensation for early termination of lease agreements).	Allows comparison, on a like-for-like basis, of the evolution of rental income for an asset or group of assets.
EBITDA (analytical) <i>(Earnings Before Interest, Taxes, Depreciation and Amortization)</i>	Calculated as <i>“Operating profit” adjusted for “Depreciation and amortisation”, “Net results on asset disposals”, “Net change in provisions”, “Changes in the value of investment properties”, “Gains/losses from changes in asset values and impairments”,</i> extraordinary expenses, and expenses incurred in <i>“Depreciation and amortisation”</i> and <i>“Financial result”</i> arising from the application of IFRS 16 financial leases, associated with flexible workspace (co-working); as well as <i>“Changes in the value of investment properties of companies consolidated using the equity method”</i> .	Indicator of the Group’s earnings generation capacity, considering only its operating activity, eliminating depreciation and amortisation, the effect of leverage and taxation.
Rental EBITDA	Calculated by adjusting <i>Analytical EBITDA for “general” and “extraordinary” expenses not associated with the operation of the properties</i>	Indicator of the Group’s earnings generation capacity, considering only its rental activity, before depreciation and amortisation, provisions, the effect of leverage and taxation
Analytical rental income	Calculated as the sum of the <i>“Net turnover”</i> line items in the consolidated income statement, adjusted for <i>“Flexible workspace revenue”</i> and <i>“Staff costs and Other operating expenses associated with the flexible business operated in owned and third-party centres”</i> .	Relevant metric for analysing the Group’s results.
Analytical net operating expenses	Calculated as the sum of the line items <i>“Personnel expenses”</i> and <i>“Other operating expenses”</i> from the consolidated income statement, adjusted for <i>“Personnel expenses and Other operating expenses related to the corporate segment”; “Personnel expenses and Other operating expenses related to the flexible business”; “Personnel expenses and Other operating expenses related to the flexible business of owned and third-party centers”; “Extraordinary Personnel expenses and Other operating expenses related to the corporate segment”; “Extraordinary Personnel expenses and Other operating expenses related to asset management”; and “Net change in provisions.”</i>	Relevant metric for analysing the Group’s results.
Other analytical income	Calculated as the sum of the <i>“Other income”</i> and <i>“Results from associates”</i> line items in the consolidated income statement, adjusted for <i>“Other income attributable to the corporate segment”; “Other income attributable to the asset management segment”; “Other income and expenses related to associates”; “Leases arising from the application of IFRS 16 financial leases”; and “Other income and expenses related to the flexible business with third parties”</i> .	Relevant metric for analysing the Group’s results.

Alternative performance measure	Method of calculation	Definition/Relevance
Analytical structural costs	Calculated as the sum of the <i>“Other income”</i> , <i>“Staff costs”</i> and <i>“Other operating expenses”</i> line items in the consolidated income statement, adjusted for <i>“Analytical net operating expenses”</i> ; <i>“Staff costs and Other operating expenses associated with the generation of income from the flexible business”</i> ; <i>“Extraordinary staff costs and Other operating expenses”</i> ; <i>“Net change in provisions”</i> ; <i>“Other income associated with the rental business”</i> ; and <i>“Other income associated with the asset management business”</i> .	Relevant metric for analysing the Group's results.
Analytical extraordinary items	Calculated as the sum of the line items <i>“Personnel expenses”</i> and <i>“Other operating expenses”</i> from the consolidated income statement, adjusted for <i>“Analytical net operating expenses”</i> , <i>“Extraordinary Personnel expenses and Other operating expenses related to the corporate segment”</i> , <i>“Extraordinary Personnel expenses and Other operating expenses related to asset management”</i> , <i>“Personnel expenses and Other operating expenses related to the flexible business”</i> , and <i>“Net change in provisions.”</i>	Relevant metric for analysing the Group's results.
Analytical property revaluations and disposal margin	Calculated as the sum of the <i>“Net gains on disposal of assets”</i> and <i>“Changes in value of investment properties”</i> line items in the consolidated income statement.	Relevant metric for analysing the Group's results.
Analytical amortisations and provisions	Calculated as the sum of the <i>“Amortisation”</i> and <i>“Impairment losses and changes in value of assets”</i> line items in the consolidated income statement, adjusted for <i>“Amortisation derived from recognition under IFRS 16 finance leases”</i> and for the <i>“Net change in provisions”</i> .	Relevant metric for analysing the Group's results.
Analytical financial result	Calculated as the sum of the <i>“Financial income”</i> , <i>“Financial expenses”</i> and <i>“Impairment of financial assets”</i> line items in the consolidated income statement, adjusted for the <i>“Financial result derived from recognition under IFRS 16 finance leases”</i> .	Relevant metric for analysing the Group's results.
EPRA earnings and recurring net profit	Calculated in line with EPRA recommendations, adjusting certain line items to the net profit for the year attributable to the Parent Company.	Standard analysis ratio in the real estate sector and recommended by EPRA.

10. Contact Details & Disclaimer

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Capital Market registry data – Stock market

Bloomberg: COL.SM

ISIN Code: ES0139140174

Indices: MSCI, EPRA (FTSE EPRA/NAREIT Developed Europe y FTSE EPRA/NAREIT Developed Eurozone), IBEX35, Global Property Index 250 (GPR 250 Index) & EUROSTOXX 600.

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