

P R E S S R E L E A S E

Amsterdam, 26 March 2025

Arcona Property Fund renews AT&T lease

Arcona Property Fund N.V. (the Fund) – a listed fund that invests in commercial real estate in Central Europe – has extended the lease agreement with AT&T for office space in its Letná 45 property in Košice, Slovakia. This extension of AT&T's occupancy of approximately 3,000 m² of office space until 30 April 2030 secures the long-term income stream for ca. 30% of the property's floorspace.

The lease amendment reflects a ca. 2,000 m² reduction in AT&T's total leased area compared to the current arrangement and also grants AT&T the right to further optimize its space usage with defined reduction options during the lease period. However, the extension secures a significant rental value increase, with the rent per m² rising by approximately 16.5% in the new situation compared to the current arrangement. This increase supports the investment value of the Kosice asset, currently the largest property in the Fund, over the new 5-year lease term. The total floorspace in the building is 11,169 m².

AT&T, the Fund's largest tenant, employs over 150,000 staff worldwide and reported on 23 October 2024 revenue over the last twelve months of USD 122 billion.

Additional enhancements to the property, including improved amenities and operational efficiencies, are aligned with the terms of the lease extension.

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Arcona Property Fund N.V. invests in commercial real estate in Central Europe. Shares of the Fund (ISIN code NL0006311706) can be traded daily via Euronext Amsterdam as a closed-end investment fund.

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