

First Quarter 2025 Business Performance and Revenue

Since the beginning of the year, SELECTIRENTE has continued to deliver solid operational performance, supported by its portfolio of high-street retail assets, more than 60% being located within Central Paris:

- **+3.0% like-for-like increase in rental income compared to Q1 2024**
- **Improved financial occupancy rate at 95.2% in Q1 2025, up from 94.4% in Q4 2024**
- **Proposed 2024 dividend of €4.10 per share, an increase of +2.5% compared to 2023**

Despite a still uncertain macroeconomic environment, a disinflationary trend appears to be taking shape. In France, economic growth remains modestly positive, with GDP expected to continue expanding in 2025 (+0.7% estimated annual growth), while inflation is anticipated to decline to +1.2%. Retail real estate has shown strong resilience in recent years and continues to attract investor interest, suggesting a positive outlook for the sector.

Leasing Activity and Revenue – First Quarter 2025

SELECTIRENTE reported quarterly revenue of €7.6 million as of March 31, 2025, a slight decrease of -1.6% compared to the same period in 2024:

- Rental income alone amounted to €7.5 million, remaining virtually stable versus Q1 2024, despite the impact of the strategic disposal program carried out in 2024 (over €14 million in asset sales generating €5 million in distributable capital gains);
- On a like-for-like basis, rental income increased by +3.0%, driven by positive effects from rent indexation (+3.9%), new leases, lease renewals, and business asset transfers (+3.0%), offset by tenant departures (-2.5%) and vacancy from ongoing insolvency proceedings (-1.4%).

(€000)	Q1 24 (3 months)	Q1 25 (3 months)	% Change
rental income	7 542	7 471	- 1%
Related income ⁽¹⁾	144	95	- 34%
Gross rental income	7 686	7 565	- 1,6%

(1) Additional rental income (including €62 K in 2024 from a restoration allowance)

Since the start of the year, SELECTIRENTE has undertaken significant leasing management actions—including relocations, renewals, and lease assignments with despecialization—covering 17 retail units (compared to 13 in Q1 2024). These actions involved 16 properties in France, generating new annualized rental income of €637K. Overall, these transactions resulted in a 3.2% decrease in rents, largely due to two specific shops in Toulouse (31) and Rouen (76); excluding these, rents increased by +1%. Additionally, a long-vacant retail unit in Belgium was leased at market rent (€28K/year).

The average financial occupancy rate (over the past 12 months) remains high, increasing to 94.3%, up from 94.1% in 2024. In Q1 2025 alone, the rate improved to 95.2%, compared to 94.4% in Q4 2024.



Investments and Disposals

SELECTIRENTE continued its disciplined and selective acquisition strategy, focused on high-street retail assets in Paris and major regional cities with value-creation potential. In Q1 2025, the company completed a single acquisition: 136 sqm retail unit on Rue du Commerce, in Paris (15th district), acquired for €1.6 million, offering an immediate yield of nearly 5.5%.

SELECTIRENTE is also engaged in the acquisition of a portfolio of 5 assets located in Paris and in its first ring suburbs, with a total acquisition cost of over €4 million, and a second purchase of a property in central Rouen (76), for €0.6 million.

At the same time, SELECTIRENTE continued its strategic portfolio refocus with the sale of 4 retail properties in Lyon (9th), Albertville (73), Saint-Chamond (42), and Levallois-Perret (92), for a total net selling price of €1.8 million. Additionally, sales agreements have been signed for further disposals totaling €11.6 million in net proceeds.

2024 Universal Registration Document

The 2024 Universal Registration Document was filed with the French Financial Markets Authority (AMF) on April 24th. It is available for consultation and download on the Company's website (www.selectirente.com, section Investors / Regulatory Information) and on the AMF's website, in xHTML format. This document includes the annual financial report, reports from the Supervisory Board and Statutory Auditors, as well as the 2024 Sustainability Report.

Annual General Meeting

SELECTIRENTE's Annual General Meeting (AGM) will take place on Tuesday, **May 27, 2025, at 11:00 AM, at the Company's headquarters: 303, Square des Champs Élysées, Evry-Courcouronnes (91).** The meeting will be broadcasted on the Company's website.

Proposed Dividend of €4.10 per Share for FY 2024

Following a review by the Supervisory Board, the Company confirms it will propose a **dividend of €4.10 per share** for the 2024 fiscal year—an increase of 2.5% over 2023 — at the upcoming AGM on May 27. If approved, **the dividend will be paid on June 12, 2025**. Shareholders must hold shares as of the ex-dividend date (June 10, 2025) to qualify for payment.

Outlook

SELECTIRENTE aims foremost to: (1) seize investment opportunities in a favorable real estate market environment, (2) continue its strategic asset rotation policy, optimizing its portfolio and rental income, (3) increase its visibility among both French and international investors and (4) accelerate its ESG action plan.

The Company remains committed to long-term value creation, maintaining rigorous and dynamic asset management, while strengthening its presence in Paris and major French metropolitan areas.

2025 Financial Calendar

- **May 27, 2025 – Annual General Meeting**
- **July 24, 2025 – H1 2025 Activity and Results**



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About SELECTIRENTE

Founded in 1997 at the initiative of SOFIDY and real estate professionals, SELECTIRENTE was listed in 2006 and opted for the SIIC (French REIT) regime on 1 January 2007. SELECTIRENTE is one of the few real estate companies specialising in local retail premises.

SELECTIRENTE is managed by SELECTIRENTE GESTION, manager and general partner, which in turn relies on the know-how and skills of service provider SOFIDY (part of the Tikehau Capital Group's real estate business) in the fields of asset management, property management and the execution of investment, disinvestment and financing programmes.

With a property portfolio valued at nearly €580 million, over 60% of which is located in Central Paris, the Company's strategic objective is to develop and increase the value of its city-centre retail assets in the most dynamic French and European cities.

Listed on: Euronext Paris Compartment B (SELER) – ISIN: FR0004175842

More information: www.selectirente.com

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