

Third Quarter Business Performance and Revenue

Benefiting from a portfolio of high-street retail assets, nearly two-thirds of which are located within Paris proper, SELECTIRENTE has delivered robust operational activity and performance since the beginning of the year, with:

- like-for-like rental income up +4.0% over the first nine months of the year compared to the same period in 2024
- an improved average financial occupancy rate, reaching 95.4% over the past twelve months
- a renewed investment momentum, with over €13 million signed since the start of the year and several additional acquisitions in the pipeline

In a context marked by macroeconomic and geopolitical uncertainties, and despite a gradual decline in inflation, the commercial real estate segment is showing encouraging signs¹, with €2.5 billion invested in France over the first nine months of the year, compared to €2.2 billion during the first three quarters of 2024. The share of investment volumes allocated to the Greater Paris region (Île-de-France) has also increased by 29 percentage points year-on-year, reaching 69%. This sharp rise illustrates the dynamism and attractiveness of the Paris region, which alone accounts for nearly three-quarters of SELECTIRENTE's portfolio.

Third-quarter activity

SELECTIRENTE's IFRS revenue amounted to €22.6 million as of September 30, 2025, stable compared to the same period last year.

Taking into account the strategic disposals carried out in 2024 and the first half of 2025, rental income showed a slight increase (+0.4%), primarily driven by acquisitions completed since the beginning of the year.

On a like-for-like basis, rental income rose by +4.0% compared to the first nine months of 2024, reflecting a combination of positive effects from rent indexation (+3.2%) and active lease management (+3.7%), partially offset by vacancy (-1.3%) and ongoing insolvency proceedings (-1.5%).

(€ 000)	Sept 30, 2024 (YTD)	Sept 30, 2025 (YTD)	Variation YTD25 / YTD24
Gross rental income	22 310	22 400	+ 0,4%
Other related income *	269	196	- 27,2%
Gross rental income	22 579	22 596	+ 0,1%

* Ancillary Rental Income

¹ According to the study "Le marché de l'investissement en France" for Q3 2025, published by Knight Frank on 14 October 2025



Since the beginning of the year, lease management initiatives (relocations, renewals, and lease assignments with change of use) have involved 32 retail units and generated €1.3 million in new annualized rents. The overall decrease in these new rents recorded in France (-4.0%) is mainly attributable to rent revisions for four stores located in Toulouse, Rouen, and Paris (1st and 10th districts). Excluding these four stores, new rents in France show an increase of +7.6%.

The average financial occupancy rate over the past twelve months has improved, reaching 95.4%, compared to 94.1% in 2024. For the third quarter of 2025 alone, the financial occupancy rate remains high at 95.9%, stable compared to the second quarter of 2025. This growth in the occupancy rate demonstrates the resilience, strength of SELECTIRENTE's business model, and expertise, despite the current economic environment.

Investissements

Remaining selective in its investment strategy, SELECTIRENTE completed the acquisition this quarter of two portfolios of local retail assets in Paris and the inner suburbs, comprising mainly 10 retail units:

- The first portfolio consists of 4 local retail units, 3 in Paris (3rd, 10th, and 17th districts) and 1 in Levallois-Perret (Hauts-de-Seine), all located on busy shopping streets, for a total acquisition cost of €3.6 million;
- The second portfolio includes 6 retail units and, marginally, an office space, for a total acquisition cost of €7.3 million. Three of these assets are currently leased to Picard Surgelés in the 15th district of Paris, in Viroflay (Yvelines), and in Maisons-Alfort (Val-de-Marne). This portfolio also features a retail unit in Maisons-Alfort leased to Carrefour City, a property occupied by Domino's Pizza in Viroflay, and a shop in the 1st district of Paris.

The total acquisition cost for these two transactions amounts to nearly €11 million, with an immediate yield of approximately 6.8%.

Since the beginning of 2025, SELECTIRENTE has completed €13.2 million in acquisitions, in line with its investment strategy. As of September 30, 2025, the Company is also committed to more than €8 million in additional investments and is ready to seize further opportunities thanks to its financial resources.

Strategic disposals

The Company continued to strategically refocus its portfolio during the third quarter of 2025.

Since the beginning of the year, SELECTIRENTE has sold 9 retail assets, mainly located in medium-sized cities, **for a total net sale price of €12.1 million, on average 32% above the most recent appraisal values prior to signing the sale agreements.** These disposals generated an accounting capital gain of €6.6 million (i.e., €1.6 per share).

As of September 30, 2025, the Company was also engaged in the sale of an additional asset, for a total net sale price of €1.3 million.

The dynamic disposal policy, successfully implemented over several quarters, demonstrates SELECTIRENTE's agility. With its highly granular asset portfolio, the Company continues to prove its ability to create value despite a challenging environment. As a result, SELECTIRENTE has additional resources to seize investment opportunities currently offered by the market.



EPRA Awards

In September 2025, SELECTIRENTE was awarded, for the first time, a **Silver sBPR Award** by EPRA (European Public Real Estate Association) for the quality of its sustainability reporting.

For the fourth consecutive year, the Company also received a **BPR Gold Award**, the highest distinction granted by the Association for financial reporting, attesting to the excellence of the Company's practices in this area and the quality of its communication with shareholders and investors.

Outlook

Despite a macroeconomic and geopolitical context that continues to weigh on the momentum of European financial markets, SELECTIRENTE intends to: 1) continue seizing acquisition opportunities that may arise in the current economic environment, 2) maintain its debt level at a maximum of 40%, and, 3) pursue its disposal policy aimed at the strategic refocusing of its portfolio.

The Company, which is committed to **creating long-term value**, will maintain dynamic and sustainable asset management, while strengthening its presence in major French metropolitan areas, particularly in Paris and the Greater Paris region.

Financial calendar :

- 12 February 2026: 2025 Annual Results
- 5 May 2026: Q1 2026 Activity and Revenue
- 28 May 2026: General Assembly

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About SELECTIRENTE

Founded in 1997 at the initiative of SOFIDY and real estate professionals, SELECTIRENTE was listed in October 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, disposal and financing programmes.

With a property portfolio valued at nearly €580m, over 63% of which is located in 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

