

Q1 2026 Business Performance and Revenue

Supported by a portfolio of high-street retail assets, nearly two-thirds of which are located in central Paris, SELECTIRENTE has continued to deliver solid operational performance since the beginning of the year:

- Continued investment momentum with nearly €4.0 million invested since the start of the year and an upcoming acquisition pipeline
- Revenue up 1.1% and a still-high financial occupancy rate at 95.7% over the past twelve months (95.6% in 2025)
- Strong leasing activity since the beginning of the year with 17 new leases and renewals
- Proposed 2025 dividend of €4.20 per share, an increase of +2.4% compared with last year.

Over the past few months, the geopolitical and macroeconomic environment has significantly deteriorated, generating considerable uncertainty and high volatility in financial markets. In France, investment volumes in commercial real estate fell by 46% year-on-year to €2 billion in Q1 2026, with retail reaching €813 million, down by 41%, but up 48% when excluding the exceptional transactions carried out by luxury brands in 2025. Retail real estate remains the most active asset class, and several indicators confirm a renewed interest in commercial real estate, supported by the attractiveness of city-center retail (*source: JLL*).

Leasing Activity and Revenue – First Quarter 2026

SELECTIRENTE reported **quarterly revenue** of €7.7 million as of 31 March 2026, an increase of +1.1% compared with the same period last year:

- Based on the current portfolio, IFRS rental income totalled €7.6 million, up +1.1% compared with Q1 2025. This increase is mainly driven by acquisitions completed in 2025 (€18.7 million invested in direct real estate) and early 2026. This growth is expected to accelerate over 2026, as most of the 2025 investments were completed in the second half of the year.
- On a like-for-like basis, rental income remained stable compared with Q1 2025 (+0.1%), reflecting a combination of positive effects from rent indexation (+1.2%), new leases, lease renewals, and lease transfers (+2.6%), offset by vacancy resulting from tenant departures (-1.8%) and ongoing insolvency cases (-1.9%).

(€000)	Q126 (3 months)	Q125 (3 months)	Variation Q126 / Q125
Rental income	7 550	7 471	+ 1,1 %
Related income ⁽¹⁾	101	95	+ 7,1 %
Gross rental income	7 651	7 565	+ 1,1 %

⁽¹⁾ Additional rental income

Since the beginning of the year, **leasing management activity** has been particularly strong, including 13 re-lettings and 4 renewals, carried out mainly in Paris and the Paris region (14 retail units), as well as in two major regional cities and one asset in Belgium, generating **€0.8 million in new annualized rental income**. These relocations and renewals demonstrate the resilience of SELECTIRENTE's portfolio and contribute to its overall performance.

The **average financial occupancy rate** (over the past twelve months) remains high, **increasing to 95.7%, compared with 95.6% for the year 2025**. For Q1 2026 standalone, the rate improved to **95.7%**, compared with 95.2% in Q1 2025 and 95.4% in Q4 2025.



Investments and Disposals

In the first quarter of 2026, **SELECTIRENTE** continued its dynamic investment trend with the acquisition of **5 high-street retail units** located in **Paris (6th and 14th arrondissements)** and in the city centers of **Rueil-Malmaison (92)**, **Lyon (69)** and **Bordeaux (33)**. The total investment amount for these assets, all leased to **leading national and international retailers** and located in **high-density commercial areas**, amounted to **€3.9 million**, generating an **immediate yield of 6.1%**, with **conservative rents** relative to current market rental values.

The Company also signed in early April the acquisition of a retail unit located in the **14th arrondissement of Paris** and is currently committed to acquiring a **portfolio of three assets** located in **Paris (9th and 11th arrondissements)** for a total acquisition cost of **€2.5 million**. **SELECTIRENTE** remains well positioned to seize additional opportunities thanks to its **€60 million in available financial resources**.

SELECTIRENTE also continued the **strategic portfolio refocus**, with the sale of a retail unit in **Fontenay-sous-Bois (94)** for **€0.6 million**, and the signing to date of **two sale agreements** representing a total net seller price of **€0.8 million**.

2025 Universal Registration Document

The 2025 Universal Registration Document was filed with the French Financial Markets Authority (AMF) on April 22, 2026. 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 2025 Sustainability Report.

Annual General Meeting

SELECTIRENTE's Annual General Meeting (AGM) will take place **on Thursday, 28 May 2026 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 €4.20 per Share for FY 2025

Following a review by the Supervisory Board, the Company confirms that a **dividend of €4.20 per share** for the 2025 financial year, representing an **increase of 2.4% compared with 2024**, will be submitted to the vote of the upcoming **Annual General Meeting on May 28**.

If approved, **the dividend will be paid on June 10th, 2026**. **Only shareholders holding shares** on the ex-dividend date (two business days prior to the payment date), **i.e. June 8th, 2026**, will be entitled to receive this dividend.

Changes in the governance of Selectirente Gestion, manager and general partner of SELECTIRENTE

SELECTIRENTE announced on **29 April** the appointment of **Jean-Marc Peter** as **Chief Executive Officer of SELECTIRENTE GESTION**, manager and general partner of **SELECTIRENTE**, effective **May 1st, 2026**.

As of **May 28th 2026**, the date of **SELECTIRENTE's Annual General Meeting**, **Jean-Marc Peter** will also assume the role of **Chairman of SELECTIRENTE GESTION**, succeeding **Jérôme Descamps**, whose term of office will end on that date.



Outlook

In a context of macroeconomic and geopolitical uncertainties that may weigh on the economy and financial markets, **SELECTIRENTE enters 2026 with a clear strategy.**

The Company intends to **prioritise the deployment of its current €60 million investment capacity**, seizing acquisition opportunities in a favourable late-cycle environment, while continuing a programme of **targeted disposals** aimed at further optimising its portfolio and enhancing rental income. The overarching objective is the **continued improvement of recurring net income and net current cash flow**, with a view to supporting the **sustainable growth of its dividend.**

Leveraging its strong presence in major French metropolitan areas, the Company will maintain **dynamic and responsible asset management**, actively identifying value-creation opportunities across its portfolio.

SELECTIRENTE also intends to **continue implementing its environmental, social and governance commitments**, and aims to **increase its visibility among a broader base of investors**, both in France and internationally.

2026 Financial Calendar

- **May 28, 2026 – Annual General Meeting**
- **July 23, 2026 – H1 2026 Activity and Results**

Contacts

Audrey MILLERET – Chief Financial Officer, Selectirente Gestion - +33 (0)1 85 09 03 10 – audrey.milleret@selectirente.com

Aliénor Kuentz – SHAN communication agency – +33 (0)6 28 81 30 83 – alienor.kuentz@shan.fr

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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