

Press release
4 November 2026 – 7:30 a.m.

Selectirente maintains strong leasing performance over the first nine months of 2026

Key figures

- **Revenue of €23.5 million for the first nine months of the year, up 4.0%, driven by investments completed in 2025 and 2026**
- **Dynamic leasing activity: 36 lease management transactions completed over nine months, increasing annual rents on the assets concerned by nearly 2%**
- **Gross rental income growth of 3.6%, supported by acquisitions and active lease management, with like-for-like organic growth of 0.5%**
- **Average financial occupancy rate of 95.5% over the last twelve months, compared with 95.4% over the same period in 2025**
- **€14.7 million of investments, including €12.2 million signed as of 30 September 2026 and €2.5 million of committed investments, with an average initial yield of 6.2%**
- **€42.7 million of available financial resources, providing substantial capacity for further investments**

During the third quarter of 2026, against a still uncertain macroeconomic and geopolitical backdrop, asset quality and income visibility remained key criteria for investors. In France, uncertainty surrounding economic and budgetary outlook highlights the importance of selective investment strategies based on strong fundamentals.

In this environment, high-street retail property has once again demonstrated its resilience. Demand, while growing, remains selective and concentrated on prime locations and assets offering secure income streams. These two key features of Selectirente's portfolio position it well to meet investors' expectations.

Leasing activity and revenue

Selectirente's IFRS revenue reached €23.5 million as of 30 September 2026, an increase of 4.0% compared with the first nine months of 2025. This growth was notably supported by acquisitions completed in 2025 and since the beginning of the 2026 financial year.

On a like-for-like basis, rents increased by 0.5%, driven by lease management transactions (+3.9%) and rent indexation (+0.8%), offset by vacancies (-2.5%) and ongoing insolvency cases (-1.7%).

€ thousands	**9 months to 30/09/2026**	**9 months to 30/09/2025**	**Variation**
Rental income	23,208	22,400	+3.6%
Other income [(1)]	293	196	+49.8%
Revenue	**23,501**	**22,596**	**+4.0%**

[(1)] *Other income including a lease termination indemnity of K€95 in 2025*



Since the beginning of the year, **lease management activity was particularly strong**, with 22 relettings, 13 lease renewals and 1 lease transfer involving changes of permitted use.

These transactions concerned assets located in Paris (24), the Paris region (3), major regional cities (6) and Belgium (3), representing €1.7 million in annual rents, an increase of almost 2.0% over previous rents. This momentum demonstrates the resilience of Selectirente's portfolio and contributes to its performance.

The average financial occupancy rate over the last twelve months stood at 95.5%, compared with 95.4% over the same period in 2025. In the third quarter of 2026, it stood at 95.1%, versus 95.9% in the second quarter of 2026. This change was mainly due to the reinstatement in the calculation base of a significant property on Rue Rambuteau in Les Halles district. Temporarily excluded because of technical issues preventing it from being marketed, the property is now being offered for lease, and its reletting should contribute to a significant improvement in the financial occupancy rate.

Selective investment strategy continued in the third quarter

Since the beginning of 2026, **Selectirente's completed and committed investments totalled €14.7 million across 17 assets**, with an average initial yield of 6.2%.

During the third quarter of 2026, the Company continued its selective investment strategy by acquiring seven retail units for a total of €6.4 million, offering an average initial yield of 6.3%. Two additional acquisitions have been committed for €2.5 million. These acquisitions are accretive to recurring net income from the first year.
These investments, located in Paris (75), Lyon (69) and Saint-Germain-en-Laye (78), focus on retail locations in vibrant districts benefiting from pedestrian footfall, good visibility and high-quality public transport links. They combine immediate yield, secure rental income supported by tenant quality and, for certain properties, potential for rental uplift.

Notable third-quarter acquisitions include:

- **Two retail units** on Boulevard Malesherbes in Paris' 8th arrondissement, between Madeleine and Saint-Augustin. Located on a busy shopping street and occupied respectively by a clothing retailer and a brasserie, these assets have a total area of 214 sqm, a total acquisition cost of €1.9 million and an immediate yield of 6.4%.
- **A portfolio of two retail properties** in Lyon, acquired for a total cost of €2.4 million, offering an initial yield of 6.3%. The first asset, spanning 123 sqm, is occupied by Octobre Éditions, a menswear brand developed by the founders of the Sézane brand. Located on one of the main retail streets of Lyon's Presqu'île district, it benefits from strong pedestrian footfall and an attractive retail environment with several fashion brands. The second asset, spanning 236 sqm, is occupied by Caisse d'Épargne. Located on Avenue Jean-Jaurès in Lyon's 7th arrondissement, in one of the city's main university districts, it benefits from secure rental income through a 12-year lease commitment that took effect in November 2022.
- **A portfolio of two high-street retail properties** in Paris' 11th arrondissement and the historic centre of Saint-Germain-en-Laye, acquired at a total investment cost of €1.5 million and offering an initial yield of 6.6%. The portfolio combines a Parisian asset with significant value-creation potential and estimated rental reversion of approximately 40%, and a corner shop in a high-quality location in an affluent area of Saint-Germain-en-Laye.

These acquisitions bring Selectirente's directly owned property portfolio to 411 assets, totalling almost 93,000 sqm and 533 leases, mainly comprising high-street retail properties in Paris and the Paris region.



In parallel, Selectirente is pursuing its asset rotation strategy, targeting properties whose value-enhancement potential has been fully realised, or which no longer meet its current investment criteria. As at the date of this press release, **the Company has entered into two preliminary sale agreements for a total of €4.9 million net to the seller.** Completion of these transactions would bring capital gains on disposals for the year to €2.6 million, equivalent to €0.62 per share. The proceeds from these disposals would enable reinvestment in assets whose fundamentals are more closely aligned with the Company's investment strategy.
The Company also has €42.7 million in financial resources available to seize new earnings-accretive opportunities as of the date of this press release.

EPRA awards

In September 2026, Selectirente was once again recognised by EPRA (European Public Real Estate Association), receiving a BPR Gold Award for the fifth consecutive year and an sBPR Silver Award for the second consecutive year. These awards confirm the Company's ability to provide financial and non-financial disclosures consistent with EPRA reporting best practices and reporting requirements of the real estate market.

Events after 30 September 2026

The demonstrations and blockades on 17 and 24 October 2026 had a marginal impact on Selectirente's portfolio: two retail units sustained damage and two others were affected by theft, representing less than 1% of the portfolio. This limited impact reflects the Company's focus on neighbourhood retail premises, which are generally less exposed than luxury retail, as well as its limited exposure to fashion and personal goods retailers.

Outlook

Selectirente intends to capitalise on the resilience of high-street retail and its current investment capacity to accelerate growth and strengthen recurring profitability by deploying capital selectively and proactively into high-quality high-street retail properties and, where appropriate, through larger portfolio acquisitions.

The Company is also pursuing its geographical diversification plans, with the ambition of scaling up while preserving the discipline, granularity and asset quality that underpin its business model.



Financial calendar

- *2 March 2027 (before market opening): 2026 annual results*
- *2 March 2027 (9:00 a.m. CET): Presentation of 2026 annual results (webcast)*
- *27 April 2027 (before market opening): Q1 2027 business activity and revenue*
- *4 May 2027: Annual General Meeting*

Contacts

Audrey MILLERET – Chief Financial and Administrative Officer, Selectirente Gestion – +33 (0)1 85 29 03 10 – audrey.milleret@selectirente.com
Claire HILBERT – SHAN Communications Agency – +33 (0)6 15 80 91 30 – claire.hilbert@shan.fr

About Selectirente

Selectirente is a listed property company in Europe specialising in the ownership of neighbourhood retail properties. It is a listed real estate investment company (SIIC) on Euronext Paris managed by Selectirente Gestion which itself relies on the expertise and capabilities of Tikehau Investment Management, the asset management company of the Tikehau Capital group.

With a diversified, high-quality property portfolio valued at €588 million, Selectirente has implemented a dual growth strategy aimed at developing and enhancing the value of its high-street retail portfolio in Paris and Europe's most dynamic major metropolitan areas. Backed by a strong track record and solid fundamentals, Selectirente is a committed and opportunistic real estate company pursuing a rigorous and selective disposal policy focused on value creation.

Listing market: Euronext Paris Compartment B (SELER) – ISIN: FR0004175842

More information: www.Selectirente.com