

Ordinary General Meeting | Τακτική Γενική Συνέλευση

May, 12th 2026



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Source: Orilina Properties REIC



2025 Highlights

HIGH LIQUIDITY & CAPITAL DISCIPLINE



- **100% tenant occupancy, long WAULTs and high rental yields.**
- **Capital appreciation** across operating assets, further reinforces portfolio quality & value creation.
- **Additional Revenue Recognition** from three (3) residential units sold in 2025, recognized based on % completion rate.
- **Healthy Liquidity and low financial leverage**

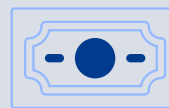
Key Portfolio Metrics



€208.3m¹
Gross Asset Value
'GAV'
(FY 2024: 203m)



7.3%
Ave. Gross Yield
(FY 2024: 7%)

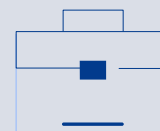


€15m
Revenues
(FY 2024: 6m)



5.24 years
WAULT²

Key Financials



€191m¹
Adj. NAV
(FY 2024: 178m)



€4.9m
Adj. EBITDA
(FY 2024: 3.3m)



-9.4%¹
NET LTV
(FY 2024: -10%)



€5.3m
FFO³
(FY 2024: 3.3m)

¹ GAV & NET LTV include Inventory at Fair Value (Valuations 31.12.2025 Savills/C&W-Proprius)

² Weighted Average Unexpired Lease Term (WAULT)

³ Funds from Operation (FFO)

2025 Highlights

Quick Overview



8% €6.4mIn

- Increase y-o-y on Investment Portfolio Revenues



€8.5mIn

- New Revenue Stream from New Development,
- Sale of Residential Units @ Marina Residences by Kengo Kuma



€23.9mIn

- Cash & Cash equivalents (as at 31.12.2025)
- Secured financing for ongoing developments aligned with New Investment Strategy looking forward



€ 4.4mIn

- Commitment to Dividend Distribution

01. Portfolio Overview



1. Marina Residences by Kengo Kuma

Iconic Architecture in a unique Sea Front location

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An exclusive boutique community, featuring 20 bespoke residences, **Built to Sell**, within a gated environment. The complex, is enhanced by verdant courtyards and offers breathtaking views to the Saronic Gulf and the Marina of Agios Kosmas.

Project Status: UNDER CONSTRUCTION

Sales/Reservations: 65% of total units

Sales Closing: 58% of Reservations

Source: Inhouse

1. Marina Residences by Kengo Kuma

UNDER CONSTRUCTION

Contractor: EKTER SA

Completion Rate : 52%

Project Handover:
H2 2027

Targeted Certification:
LEED Gold Energy Performance



1. Marina Residences by Kengo Kuma



2. Private Club Status



An innovative upscale Social Hub, strategically located at The Ellinikon, expected to lift the experiences of its Members with new lifestyle, hospitality offering and amenities.

Project Status: UNDER CONSTRUCTION

Completion Rate (to date): 20%

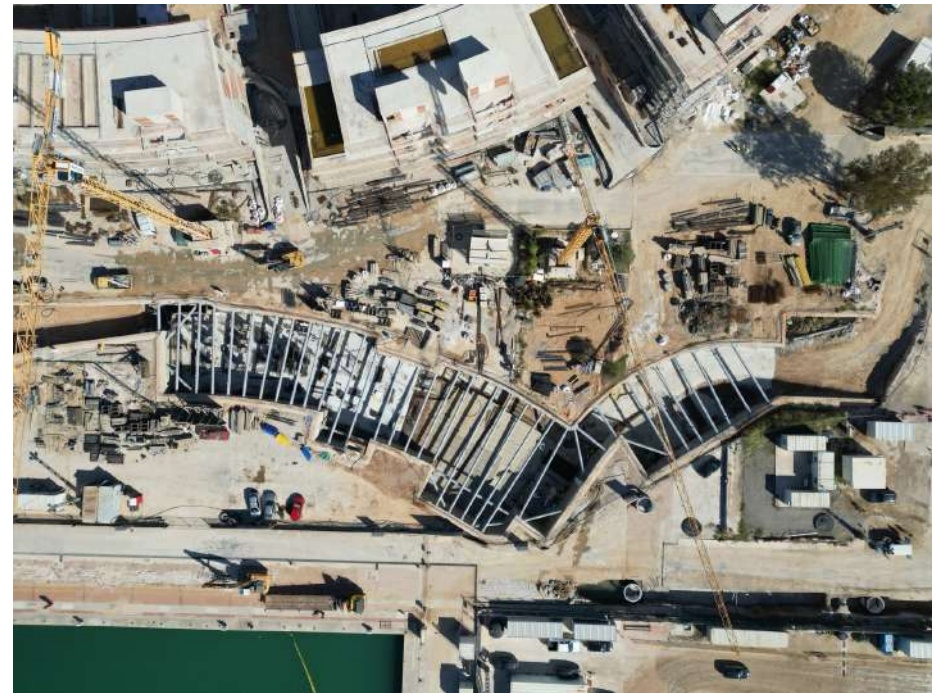
Contractor: EKTER S.A.
(Excavations/Structural Frame)
Expected Completion : Q3'2026

Next Tender award: Q3'26

Project Handover: H1'28

Source: Inhouse

Private Club Construction Progress



3. Developments commencing in 2026

Key Facts:

- ✓ **Strategic locations**, next to excellent infrastructure (Piraeus Port, SKG Airport), with proximity to successful venues.
- ✓ Exploitation of uses that support emerging demographic needs & drive recurring income (Alternative Residential, Retail, Leisure and F&B).

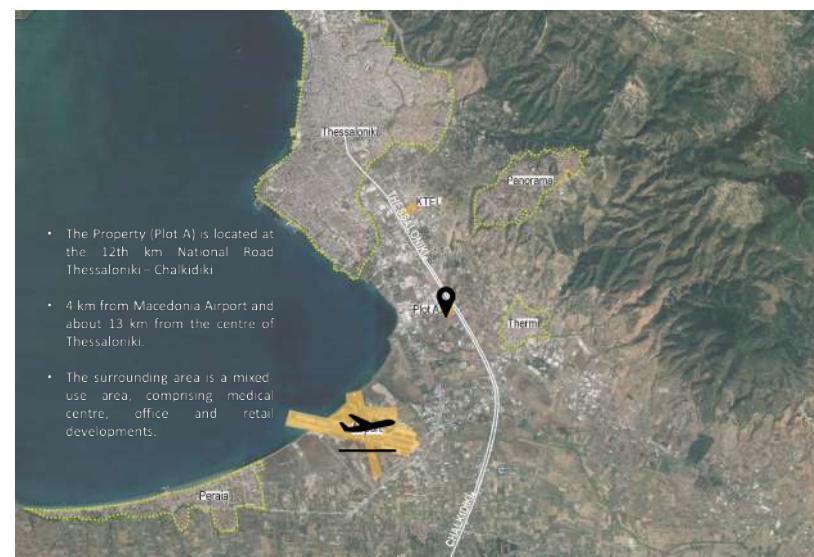
Piraeus "ROLOI" - Listed Building

GFA	1,980 sqm
Completion	2028



Limar Plots - Thessaloniki

GFA	12,000 sqm
Completion	2029



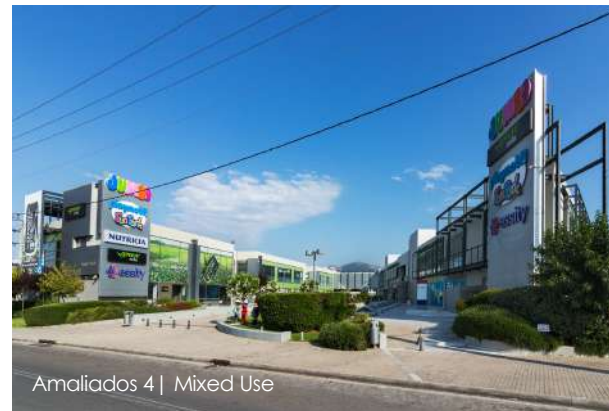
4. Operating Assets Portfolio

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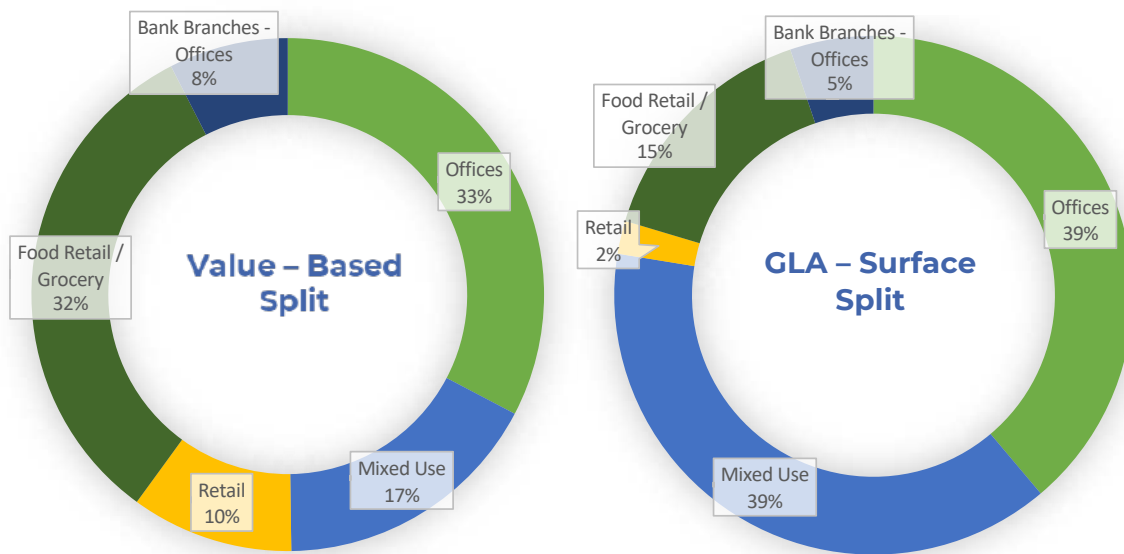
Dividend Portfolio | At a glance

Number of Properties	7
Building Area	67,258 sqm



Dividend Portfolio | Overview

Portfolio per Asset Class



100% Occupancy and stable recurring income, supported by CPI indexation and long WAULT of 5,24 years.

Tenant Diversification (Indicative)



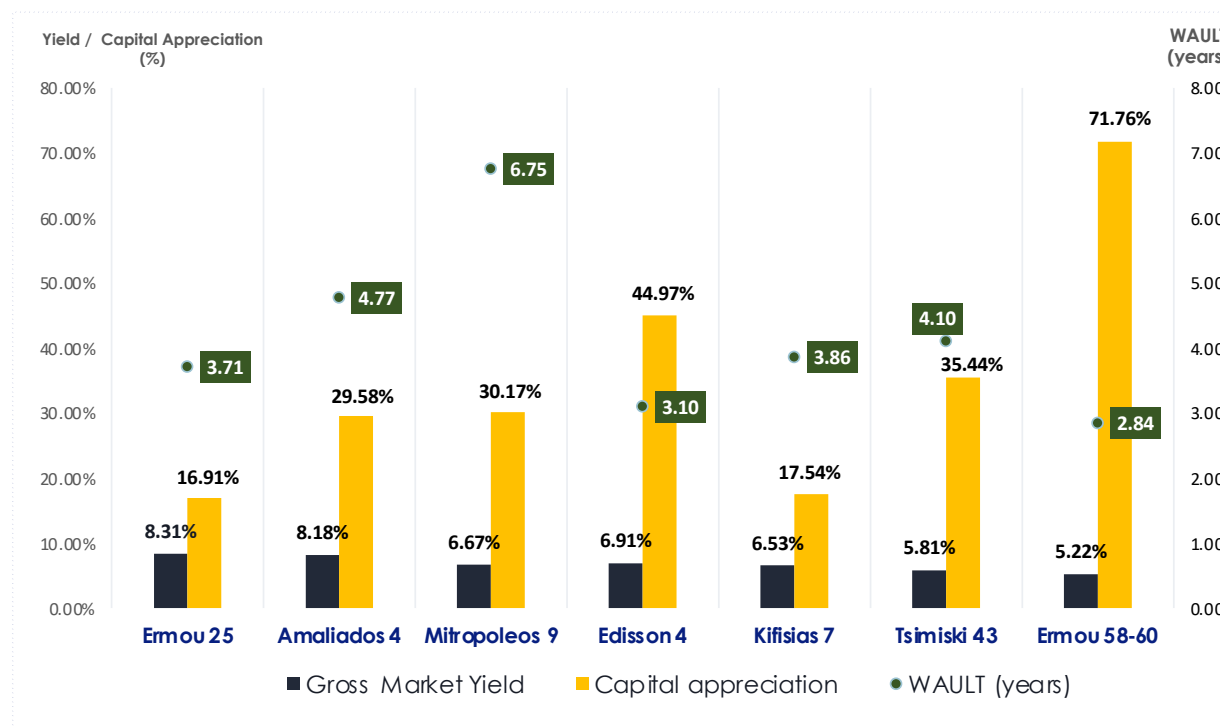
Dividend Portfolio | KPIs



Ave. Gross Yield (across portfolio) 7.31%

Ave. WAULT¹ (across portfolio) 5.24

Current market value at +22% compared to acquisition cost



¹: WAULT: Weighted Average Unexpired Lease Term
Current Portfolio excludes Head-Offices

ESG

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ENVIRONMENT

- ✓ Implementation of initiatives aimed at **lowering tenant carbon emissions**, including net metering and recycling.

 **772.5 tons CO₂ avoided** (= ~1,076 trees) through net metering installations

 Responsible waste management through **collection and recycling of 140 liters** of used engine lubricating oil

- ✓ New Developments: Integrate provisions in Design and Construction to **monitor environmental impact** and safeguard issuance of relevant certifications.



Marina Residences by Kengo Kuma aim for **LEED certification**



Disposal of **607 tons of construction waste** via licensed systems (ie SEDPEKAT)

Under way:

 Energy upgrades across our portfolio, with CapEx investment for LED lighting and new HVAC Technologies

 ESG reporting

 Sustainable Repurposing of Existing Buildings, transforming old stock in sustainable and energy efficient properties (Development in Piraeus “Roi”))

 Acquisition of new sustainable assets

SOCIETY

- Promote CSR activities in our buildings
- Engage in community and charitable purposes
- Support volunteering programs for employees
- Organisation of health & safety seminars for employees

GOVERNANCE

- Strong ethical standards
- Board diversity (5 out of 8 women)
- Focus on anti-corruption and anti-bribery policies though inhouse training

02. FY 2025 Financial Performance

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Revenue & Profit

Amounts in millions of €



Exceptional Revenue Growth:

6,4mln solid rental revenue from operating assets. (+8% vs FY 2024)

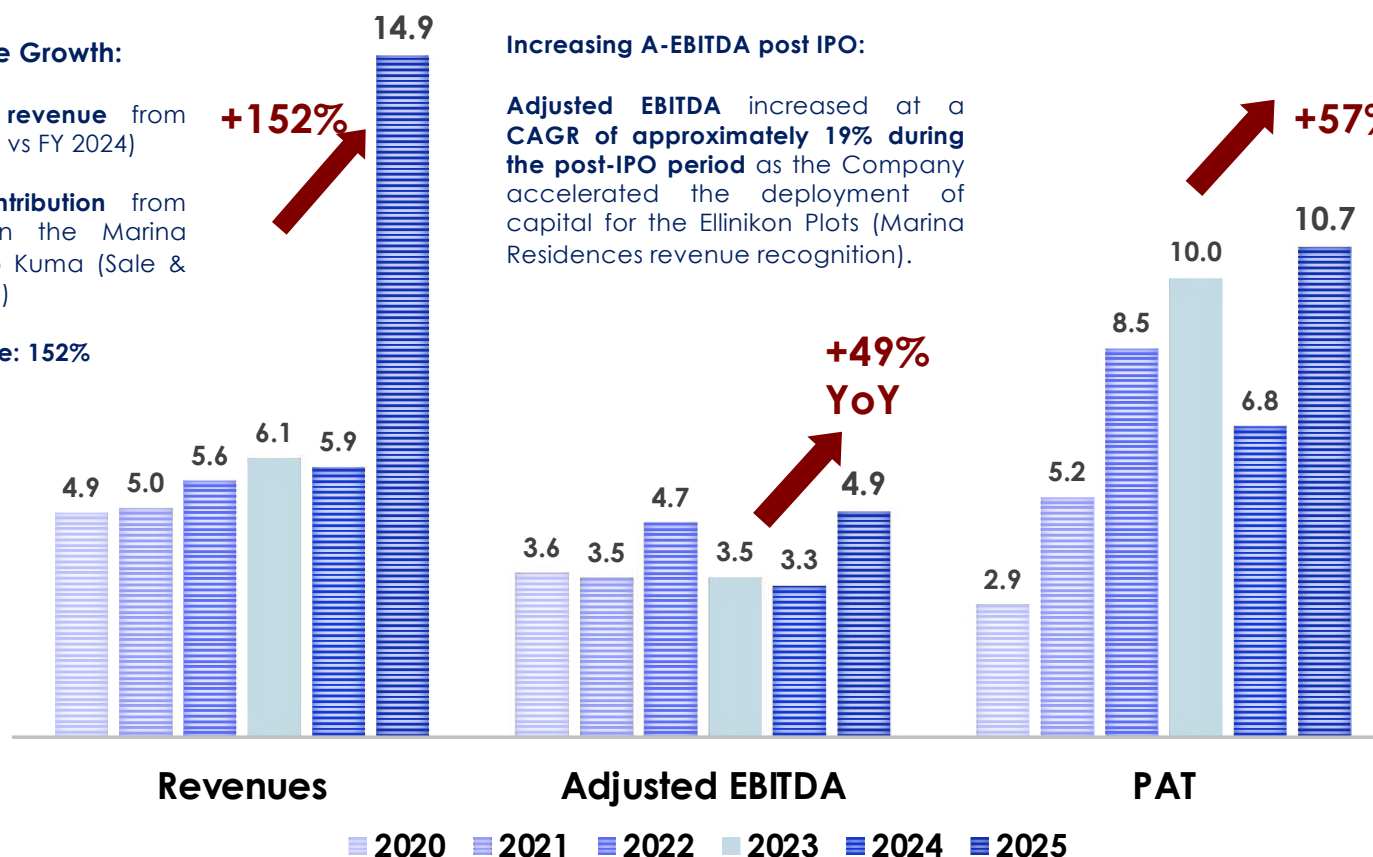
8,5mln revenue contribution from 3/20 units sold² in the Marina Residences by Kengo Kuma (Sale & purchase Agreements)

Total Revenue increase: 152%

Increasing A-EBITDA post IPO:

Adjusted EBITDA increased at a **CAGR of approximately 19%** during the **post-IPO period** as the Company accelerated the deployment of capital for the Ellinikon Plots (Marina Residences revenue recognition).

Profit After Tax picking up due to revenue recognition and fair value gains.



1. Adjusted EBITDA = EBITDA excluding fair value gains/losses and non-recurring items

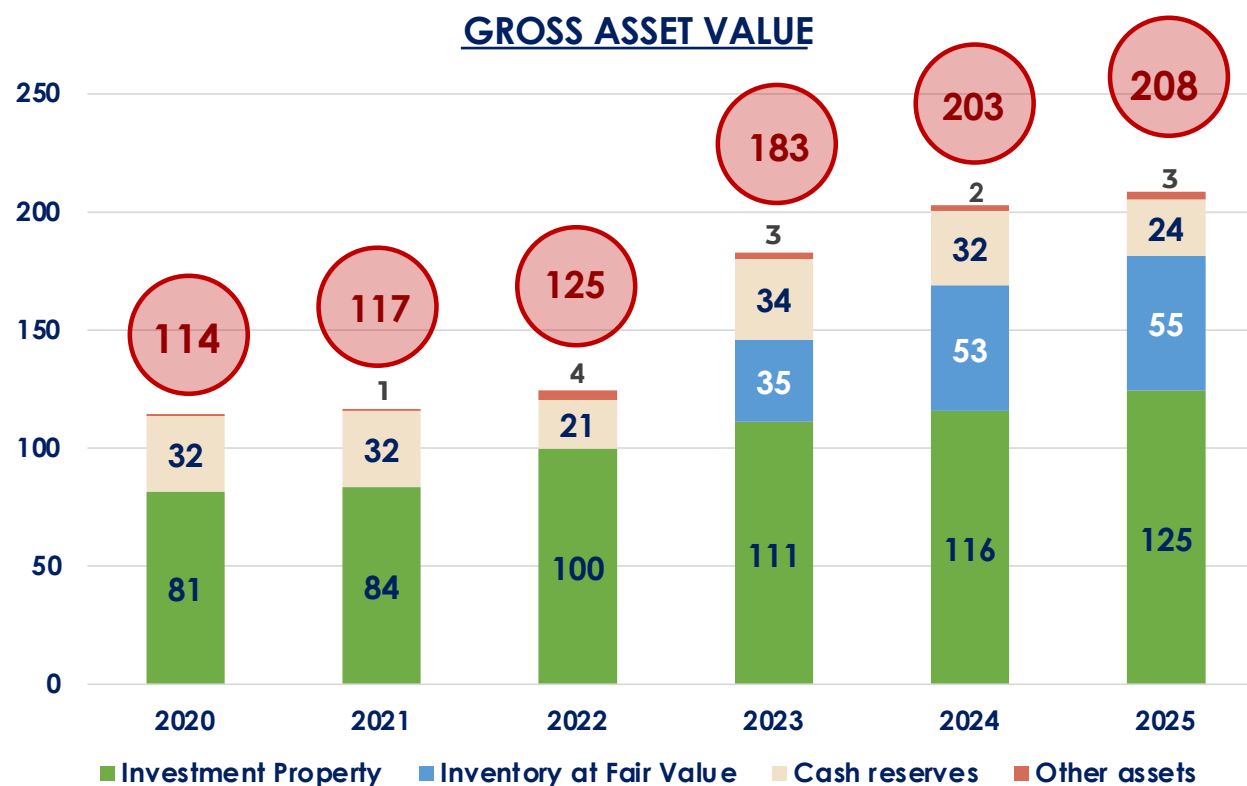
2. Revenue recognized based on % of completeness

3. CAGR: Compound Annual Growth Rate

4. Important Note: In December 2023 the IPO was completed

GAV Breakdown

Amounts in millions of €



Remarks:

- **Value Uplift** Driven by Strong Market Appreciation
- **Improved Liquidity** Supported by IPO Inflows and Advance Payments from Ellinikon RAs and contracts signed.
- **Other assets** constitute primarily of the value of HQ Main Offices and trade receivables.

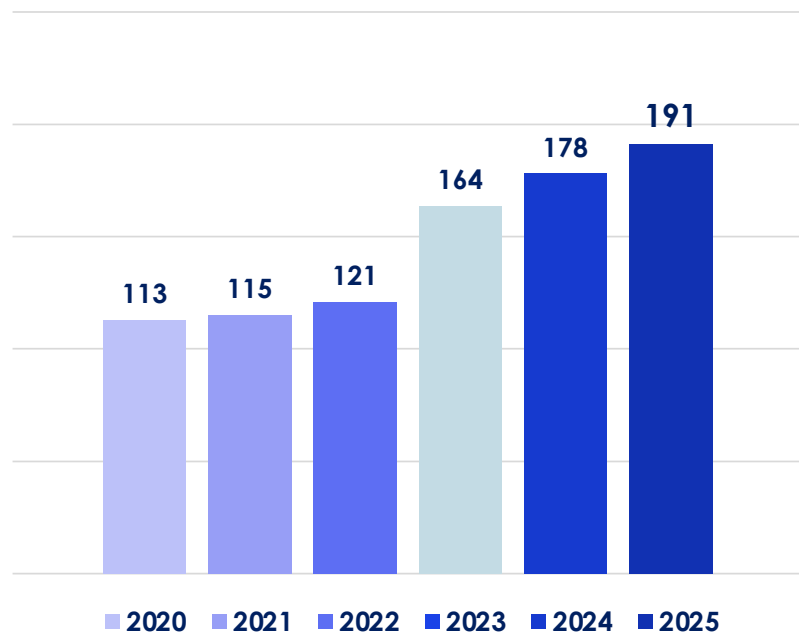
Important Note: In December 2023 the IPO was completed

NAV & NAV/SHARE

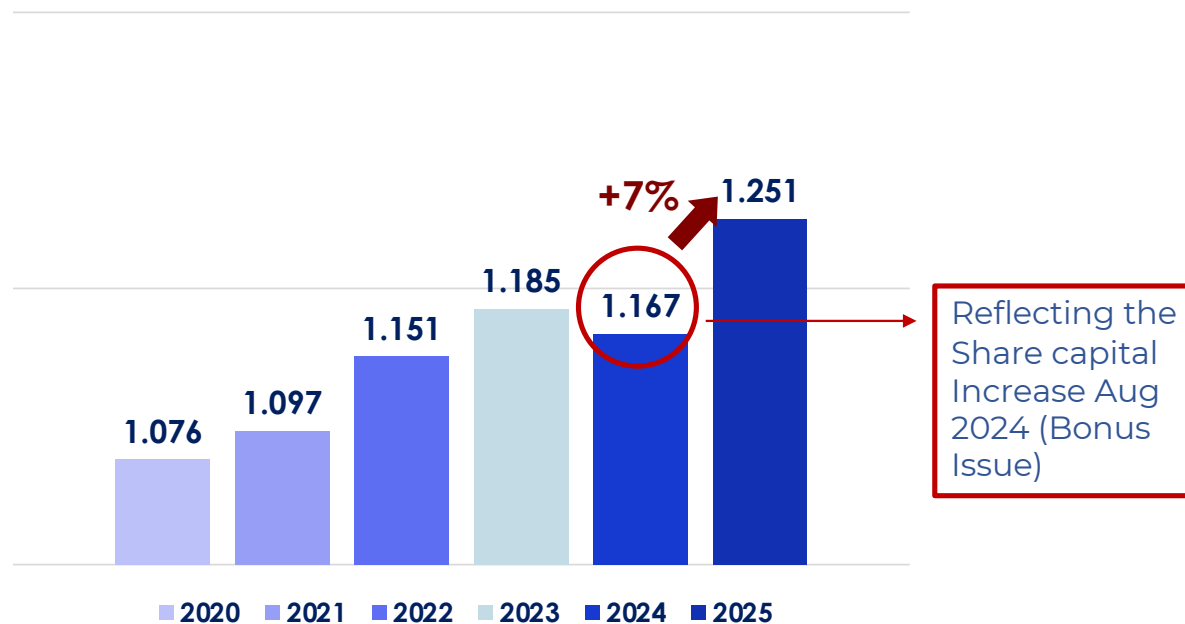
Amounts in millions of €



Adjusted NAV



Adjusted NAV/Share



Adjusted to include the **Fair Value gain of inventories** (residences under development).

The number of shares reflect the weighted average number of shares.

CAPITAL STRUCTURE

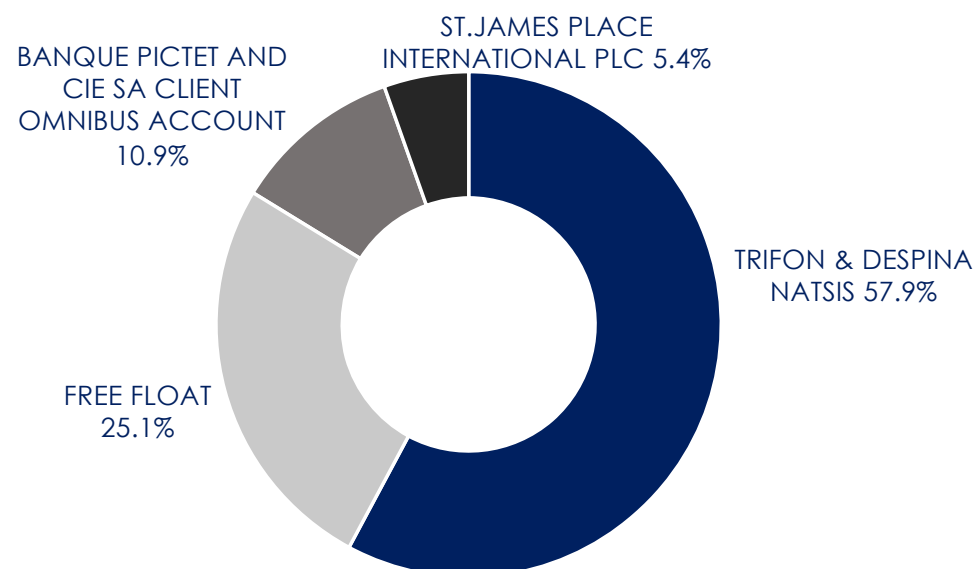
Amounts in millions of €



Debt Key Figures

Cash and Cash equivalents	23.9
Investment Property	181.5
Loan	6.8
Net Asset Value	191.1
Gross LTV	3.8%
Net LTV	-9.4%

Orilina Properties REIC Shareholder Composition



All data as reported in the Financial Statements in accordance with IFRS.

Gross LTV: $\text{Loan} / \text{Investment Property}$

Net LTV: $(\text{Loan} - \text{Cash}) / \text{Investment Property}$

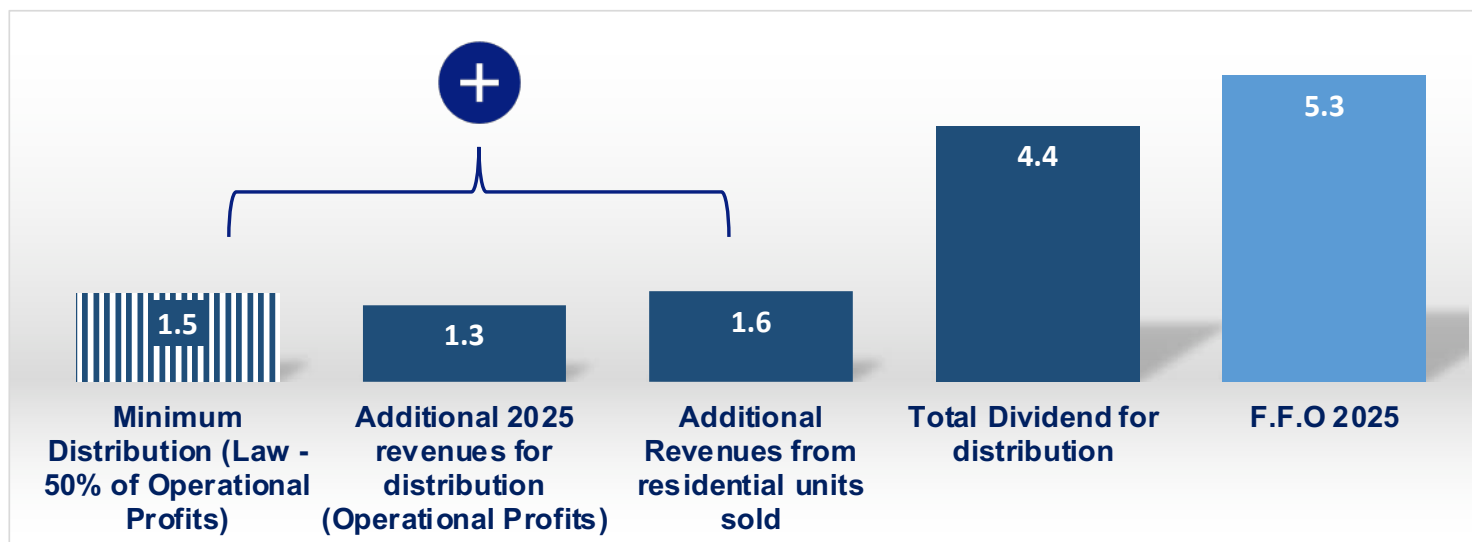
Free Float % includes Treasury Shares (~0.07%)

Dividend Distribution

Amounts in millions of €

Note:

- REICs are not entitled to distribute Valuation profits
- REICs are obliged to distribute min. 50% of Operating profits.
- REICs are not obliged to distribute profits from sale of assets.



Payment Schedule:

- **Dividend per Share:** ~ €0.03
- **Cut-Off Date:** 15 May 2026
- **Record Date:** 18 May 2026
- **Start of Payment:** 22 May 2026
- **Bank:** Eurobank
- **No withholding tax on dividend, as per the REIC Tax Law**

03. Forward Looking

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Forward Looking 2026

- ✓ Ellinikon Developments construction to progress without delays.
- ✓ Signing of Sale and Purchase Agreements for the remaining Reserved Residential Units.
- ✓ Selective upgrade of our existing dividend portfolio with sustainable green technologies.
- ✓ Progress with implementation of our existing development projects pipeline.
- ✓ Complement our portfolio with new assets that align with our vision for creating value.
- ✓ Optimise capital allocation for new projects pipeline and new investments.





THANK YOU

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Appendix



Orilina Group | Income Statement

Amounts in €



	2025	2024	2023	2022	2021	2020
Rental Income from Investment Property	6.380.438	5.928.007	6.106.652	5.640.317	5.014.137	4.901.481
Revenue from residential units sold	8.544.418	0	0	0	0	0
Total Revenues	14.924.856	5.928.007	6.106.652	5.640.317	5.014.137	4.901.481
Other Income	6.715	42.890	13.683	44.515	12.420	98.839
Net Gain from the fair value adjustment of investment property	5.927.025	3.814.484	7.381.494	4.116.493	41.936.825	-629.573
Cost of sales of residential units	-6.972.696					
Direct Property Related Expenses	-1.006.624	-1.030.097	-709.543	-756.450	-824.099	-534.098
Personel related Expenses	-1.027.722	-929.280	-1.271.981	-520.267	-296.380	-325.711
Other Operating Expenses	-829.580	-526.232	-553.905	-439.597	-429.317	-490.980
Depreciation	-43.765	-52.084	-78.886	-52.253	-42.039	-41.961
Profit from the subsidiary acquisition	-	-	-	722.308	-	-
Other Expenses	-223.408	-203.608	-151.911	-60.144	-1.385	-152.238
Operating Profit	10.754.800	7.044.079	10.735.603	8.694.922	5.370.161	2.825.759
Finance Income	702.705	767.179	29.760	118	763	193.357
Finance Cost	-14.602	-7.670	-8.330	-258.787	-5.830	-4.461
Profit Before Tax	11.442.903	7.803.588	10.757.033	8.669.162	5.365.092	3.014.655
Income Tax	-725.032	-1.004.284	-719.296	-180.513	-120.524	-117.330
Profit after Tax	10.717.871	6.799.304	10.037.736	8.488.649	5.244.568	2.897.325

All data as reported in the Financial Statements in accordance with IFRS.

Orilina Group | Balance Sheet –Assets

Amounts in €



	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Non - Current Assets						
Fixed Assets	1.605.759	1.540.254	1.533.166	2.030.081	169.281	175.203
Other Assets	50.717	21.334	12.250	-	-	29.526
Investment Property	124.578.000	115.677.000	111.108.000	99.730.000	83.605.000	81.490.000
Other- Long Term Receivables	10.689	17.689	17.295	17.295	170.798	170.798
	126.245.164	117.256.277	112.670.711	101.777.376	83.945.079	81.865.527
Current Assets						
Trade Receivables	307.634	348.826	310.431	349.800	409.811	247.580
Inventories	32.200.549	34.462.805	28.353.227	-	-	-
Other Receivables	859.498	474.201	824.555	1.637.150	33.726	16.382
Cash & Cash Equivalents	23.925.377	31.605.996	34.037.636	20.764.338	32.195.302	32.198.465
	57.293.058	66.891.828	63.525.848	22.751.288	32.638.839	32.462.427
TOTAL ASSETS	183.538.222	184.148.105	176.196.559	124.528.664	116.583.918	114.327.954

All data as reported in the Financial Statements in accordance with IFRS.

Orilina Group | Balance Sheet – Liabilities & Equity

Amounts in €



	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Share Capital	133.900.043	133.900.043	120.250.043	105.000.000	105.000.000	105.000.000
Other Equity Items & Reserves	1.058.314	738.732	15.441.467	262.910	240.224	210.633
Minority Interest	1.767.625	1.710.988	1.655.305	1.649.547	-	-
Retained Earnings	31.431.638	24.784.329	21.537.928	15.573.900	9.929.792	7.723.027
TOTAL SHAREHOLDERS EQUITY¹	168.157.620	161.134.092	158.884.743	122.486.357	115.170.016	112.933.660
Non - Current Liabilities						
Long - Term Loans	6.487.500	13.650.000	14.241.119	-	-	-
Other Long- Term Liabilities	1.158.953	6.503.906	805.313	1.043.872	997.639	933.325
	7.646.453	20.153.906	15.046.432	1.043.872	997.639	933.325
Current Liabilities						
Trade and Other Liabilities	7.048.548	1.738.595	1.410.877	885.564	355.583	369.228
Leasing Liabilities		-	-	-	-	32.133
Short-term part of long-term borrowing	351.453	633.145	419.316	-	-	-
Tax Liabilities	334.148	488.367	435.191	112.871	60.681	59.609
	7.734.150	2.860.107	2.265.384	998.434	416.264	460.970
TOTAL LIABILITIES	15.380.603	23.014.013	17.311.815	2.042.307	1.413.903	1.394.295
TOTAL SHAREHOLDER EQUITY & LIABILITIES	183.538.222	184.148.105	176.196.559	124.528.664	116.583.918	114.327.954

All data as reported in the Financial Statements in accordance with IFRS.

¹ Adjusted Shareholder Equity (NAV) without minority interest (20% of LIMAR) and including Valuation Gain from Fair Value of inventories, equals to 191,139,446€.