

CTP hosts Capital Markets Day, announces FY-2024 guidance and is on track to reach 20 million sqm of GLA before the end of the decade

AMSTERDAM, 20 September 2023 - CTP N.V. ('CTP', the 'Group' or the 'Company'), Europe's largest listed owner, developer and manager of logistics and industrial real estate by gross lettable area, today hosts its 2023 Capital Markets Day in Brno, Czech Republic, followed by asset tours on 21 September 2023, visiting CTParks in Czech Republic, Poland, Austria, Slovakia, and Hungary.

The management will today elaborate on the Group's growth ambition and the drivers which provide the basis for this, including:

- CTP's long-lasting tenant relations and continued strong tenant demand;
- The structural demand drivers in the CEE region;
- CTP's capital structure and ability to generate its industry leading yield on cost; and
- The rental growth the Group has been able to realize.

This is evidenced by the 444,000 sqm of leases signed in July and August, bringing the YTD leasing to 1,294,000 sqm, up 7% compared to the same period last year. The average monthly rent of the leases signed in 2023 was €5.47, an increase of 11% compared to last year.

Guidance

CTP expects Company specific adjusted EPRA EPS for FY-2024 to be in the range of €0.80 - €0.82, up 11% - 14% from the Group's guidance for FY-2023 of €0.72.

The guidance assumes a like-for-like rental growth of around 5%, driven by indexation and reversion on renegotiations and expiring leases, deliveries between 1 – 1.5 million in 2024 and a higher average cost of debt.

The Group maintains its dividend policy, paying out 70-80% of its Company specific adjusted EPRA EPS. The default is a scrip dividend, shareholders can opt for a payment of the dividend in cash.

Medium-term growth targets

The Group also confirms its medium-term growth targets, as it is on track to reach 20 million sqm of GLA and over €1.2 billion of rental income before the end of the decade.

The Group's financial framework remains:

- LTV target between 40-45%
- Target Yield on Cost of 11%
- WAULT above 6 years
- Occupancy around 95%

CTP has the team, the landbank, the balance sheet, and the tenant relationships, to deliver those targets.

Remon Vos, CEO said: *"Since its IPO in 2021, CTP has delivered on its strategy and outperformed the initial targets set, thanks to the Company's disciplined and profitable growth trajectory. We expect a Company specific adjusted EPRA EPS for FY-2024 in the range of €0.80 - €0.82, continuing to deliver double digit EPS growth. CTP is also on track to reach 20 million sqm of GLA and over €1.2 billion rental income before the end of the decade.*

At the centre of our strategy for growth is CTP's deep-rooted, market-leading position throughout the CEE region, where we are seeing continued strong demand. The industrial and logistics sector in CEE benefits from structural demand drivers, such as professionalisation of supply chains, e-commerce, and occupiers seeking to enhance the resilience of their supply chains through nearshoring and friend-shoring, with production in Europe for Europe, as the CEE region offers the best cost location.

The Group's 11 million sqm standing portfolio, 1.8 million sqm pipeline, 20.7 million sqm landbank and strong relationships with its over 1,000 tenants, provide a sizable and resilient foundation from which to further expand our footprint. Together with our solid capital structure, proven business model and dynamic entrepreneurial culture, we are excited about the opportunity ahead and confident in CTP's ability to deliver on its ambitions and provide shareholders with attractive income and capital growth."

The presentations will be made available after the event on the Group's website: <https://www.ctp.eu/investors/ctp-capital-markets-day-and-asset-tour-2023/>

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About CTP

CTP is Europe's largest listed owner, developer, and manager of logistics and industrial real estate by gross lettable area, owning 11 million sqm of GLA across 10 countries as at 30 June 2023. CTP certifies all new buildings to BREEAM Very Good or better and earned a 'Low-Risk' ESG rating by Sustainalytics, underlining its commitment to being a sustainable business. For more information, visit CTP's corporate website: www.ctp.eu