

PRESS RELEASE

Atenor Trading Update: solid progress on the 2025–2027 Strategic Plan

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Atenor continues to actively implement its 2025–2027 strategic plan. Over the past few months, several major operational milestones have been achieved:

(1) Deployment of the residential project pipeline

- **Verheeskade I & II (NL):** Obtained the “Ontwikkelstrategie en Afsprakenbrief” for Verheeskade I & II, representing a total of 2,921 units (Atenor stake: 50%), and submitted the permit application for Verheeskade I, covering 1,609 units (Atenor stake: 50%).
- **Bakerstreet II (HU):** Submitted the permit application for 280 units.
- **Pulsar (DE):** Obtained a new hotel permit for part of the project and signed a HoT agreement for a long-term lease relating to a 110-room hotel.
- **Beaulieu (BE):** Submitted the permit application for 232 units.
- **Fort7 (PL):** Submitted a master urban development plan and converted the office component into residential use, bringing the project to a total of 1,426 units, while also signing a Letter of Intent for the sale of 50% of Atenor’s shares to a leading local residential player.
- **Lake11 (HU):** Launched construction and commercialization of the second phase of Lake11, comprising 146 units.
- **Perspectiv (LUX):** Launched construction of the pre-sold first phase of Perspectiv, comprising 95 units (Atenor stake: 50%).
- **NOR (BE):** Public inquiry phase launched for the urban planning permit, with clear support expressed by several Brussels public authorities.

(2) Strengthening the office portfolio in strategic urban locations

- **Campo Grande (PT):** Launch of construction and commercialization (16,133 sqm)
- **Oriente (PT):** Launch of construction and commercialization (9,598 sqm, of which Atenor holds 30%).
- **Realex (BE):** Negotiations ongoing for a long-term lease agreement (19,783 sqm of which Atenor holds 90%).

With Campus (PwC’s new headquarters in Luxembourg) and Realex, Atenor will benefit from long-term recurring income-generating assets available for sale.

(3) Progressive reduction of our exposure to the Central European office market

- **Olympia (HU):** Advanced negotiations for the disposal.
- **Lakeside II (PL):** Sales process underway.

These two disposals, which are not expected to have any material impact on results, will mark Atenor's full exit from the Central European office market."

Alexander Hodac, COO of Atenor:

"Progress on major urban planning permits, together with the launch of construction and commercialization phases, provides clear evidence of the momentum for the future. Atenor's sustainable and international profile, particularly in the residential, offers shareholders valuable diversification at a time when markets remain affected by geopolitical tensions. This trading update highlights tangible progress in both strategic project development and portfolio repositioning, fully in line with our strategic plan (2025–2027)."

For more information, please contact: Stephanie Geeraerts - Corporate Communication & Investor Relations Director – investors@atenor.be

About Atenor

Atenor is an international real estate developer listed on Euronext Brussels (ATEB).

Driven by a long-term vision and a strong commitment to sustainability, Atenor develops ambitious mixed-use urban projects combining residential, office, retail and public spaces. Through its in-house innovation and R&D platform, Archilab, every project is designed to contribute to more resilient, future-proof cities.

With a diversified international portfolio, Atenor transforms obsolete buildings and former industrial sites into vibrant urban destinations, creating value throughout the entire real estate lifecycle.

Discover more about Atenor and its projects on: www.atenor.eu

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