atenor

PRESS RELEASE

Implementation of the 2025–2027 strategic plan: recent highlights

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Atenor (BSE: ATEB) continues to implement its 2025–2027 strategic plan, built around three key priorities. Recent months have seen tangible progress in the development and commercialisation of its portfolio.

(1) Deployment of the residential portfolio

- **BakerStreet II (HU):** Building permit obtained in September for the development of 280 apartments in Budapest.
- **Les Berges de l'Argentine (BE):** Submission of revised plans as part of the permit application for the residential phase of this former industrial site redevelopment in La Hulpe, comprising 185 homes and a care home.
- **Lake 11 (HU):** Completion and marketing of the first phase, comprising 256 apartments. Construction and sales have begun for the second phase, comprising 146 apartments, 32% of which have already been pre-sold.
- **Perspectiv' (LU):** Construction has started on the first phase, comprising 95 residential units, of which 87 have been sold. Atenor holds a 50% stake in this development in Esch-sur-Alzette.
- **Financing:** In October, Atenor secured a €45 million credit facility from a reference shareholder to support the development of certain projects, notably Lake 11 and BakerStreet II, as well as its strategic office projects in Western Europe.

(2) Strengthening the office portfolio in strategic urban locations

- **Campus (LU):** Construction continues on PwC's future headquarters in Luxembourg, which is fully pre-let under a long-term lease. Delivery of the 34,056 sq m project is scheduled for the second quarter of 2027. The project is also expected to be offered for sale during 2027.
- **Campo Grande (PT):** Construction and marketing continue for this 16,133 sq m project in Lisbon, with delivery scheduled for the first half of 2028.
- **FLOW (PT):** Construction and marketing have begun for this 9,598 sq m project in Lisbon, formerly known as Oriente. Atenor holds a 30% stake in the development.
- **Realex (BE):** Construction continues on this 45,885 sq m project in the heart of Brussels' European Quarter, comprising a conference centre (sold to the European Commission, with delivery scheduled for the third quarter of 2028) and office space. Negotiations for a long-term lease of the office space are ongoing.

Campus and Realex, which offer prospects for long-term rental income, are assets intended to be realised through a sale.

(3) Reducing exposure to the Central European office market

- **@Expo (RO):** Sale of the project in Bucharest completed in March 2026.
- **Olympia (HU):** Sale of the project in Budapest completed in August 2026.

The bond maturing in 2026 was repaid on 23 October 2026, and we continue to work on the upcoming bond maturities.

Stéphan Sonneville, CEO of Atenor:
The progress achieved in recent months forms part of the implementation of our strategic plan. We continue to develop our residential portfolio and deliver our targeted office projects, while paying particular attention to the management of our financial commitments and the commercialisation of our projects".

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).
Atenor develops urban projects, primarily residential and office developments, which may also include retail spaces and public areas. Through Archilab, its in-house research and expertise platform, Atenor supports its teams in integrating key considerations such as energy efficiency, carbon footprint, water consumption, biodiversity and occupant well-being.
Active in several European countries, Atenor develops new projects and transforms existing buildings and sites to meet evolving needs and accommodate new uses.
For more information about Atenor and its projects, visit www.atenor.eu.

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