



AD HOC ANNOUNCEMENT

AD HOC DISCLOSURE IN ACCORDANCE WITH ARTICLE 17 OF THE MARKET ABUSE REGULATION

Expected result 2022 will fall short of forecast. No dividend payment planned; portfolio valuation confirmed. A negative result is expected for 2023.

Eschborn, 03 April 2023. The revaluation of the Noratis AG (ISIN: DE000A2E4MK4, WKN: A2E4MK, "Noratis") portfolio on the basis of the external market value report as of 31 December 2022 only resulted in a devaluation of less than 1% of the portfolio market value. Nevertheless, the company has decided not to transfer properties from current assets to fixed assets due to the challenging market environment and the associated uncertainty regarding future value development. As a result, no hidden reserves were recognised in profit or loss for the past financial year. Against this backdrop, the Company will not achieve the earnings forecast for 2022. For the 2022 financial year, Noratis will therefore also fail to meet its original forecast of a significant increase in EBIT and EBT. Both EBIT and EBT will be below the result for the 2021 financial year, primarily due to the non-realised reclassifications, but still clearly in positive territory. The positive contribution to earnings from the market valuation of derivatives (interest rate hedges) will make a particular contribution to this. Noratis currently expects a negative pre-tax result in 2023, which will be influenced to a large extent by the change in the market value of derivatives (interest rate hedges) due to their maturity, which still had a strong positive impact on the financial result in 2022.

In view of the continuing challenging development on the real estate market, but also due to possible investment opportunities, the management intends to propose to the Annual General Meeting scheduled for 19 July 2023 that no dividend be paid for the 2022 financial year.

About Noratis:

Noratis AG (www.noratis.de) (ISIN: DE000A2E4MK4, WKN: A2E4MK, "Noratis") is a leading portfolio developer of residential properties in Germany. The company identifies and realizes potentials for tenants and investors, thereby creating and preserving attractive and at the same time affordable living space throughout Germany. Noratis specializes in the upgrading of ageing residential portfolios, mostly company-owned apartments, residential areas, or housing estates in cities with more than 10,000 inhabitants and in peripheral areas of conurbations. After a successful development, the properties remain in the company's portfolio or are sold in the medium term to investors and/or individually to existing tenants, capital investors and owner-occupiers. In this way, Noratis creates a noticeable and sustainable added value for all stakeholders: Investors/shareholders, buyers/sellers, service



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providers, employees through to current and future tenants. Noratis AG is listed on the Frankfurt Stock Exchange.

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