

HALF-YEAR ASSESSMENT LIQUIDITY

CONTRACT WITH ODDO

Under the liquidity contract between ARGAN and NATIXIS ODDO BHF, on December 31, 2025, the following resources appeared in the liquidity account:

- 13,567 ARGAN shares
- €1,182,340.7

As a reminder, on June 30, 2025, the following resources appeared on the liquidity account:

- 10,112 ARGAN shares
- €1,377,010.70

Over the period from 07/01/2025 to 12/31/2025, were executed:

- 4,939 purchase transactions
- 6,550 sales transactions

Over this same period, the volumes traded represented:

- 230,160 shares and 14,980,043 euros for purchase
- 226,705 shares and 14,785,373.2 euros for sale

2026 financial calendar *(Publication of the press release after closing of the stock exchange)*

- January 22: Annual results 2025
- March 26: General Assembly 2026
- April 1: Net sales of 1st quarter 2026
- July 1: Net sales of 2nd quarter 2026
- July 23: Half-year results 2026
- October 1: Net sales of 3rd quarter 2026

2027 financial calendar *(Publication of the press release after closing of the stock exchange)*

- January 4: Net sales of 4th quarter 2026
- January 21: Annual results 2026
- March 25: General Assembly 2027

About ARGAN

ARGAN is the only French real estate company specializing in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on Euronext and is the leading player of its market in France. Building on a unique customer-centric approach, **ARGAN** develops PREMIUM and pre-let AUTONOM[®] -labelled warehouses – i.e., which produce their own energy for self-consumption – for blue-chip companies, with tailor-made services throughout all project phases from the development milestones to the rental management. As at December 31, 2025, **ARGAN** represented a portfolio of 3.8 million sq.m, with more than 100 warehouses located in the continental area of France. Appraised at a total of €4.1 billion, this portfolio generates a yearly rental income of €214 million (yearly rental income based on the portfolio delivered as at December 31, 2025).

Profitability, well-mastered debt and sustainability are at the heart of **ARGAN**'s DNA. The financial solidity of the Group's model is notably reflected in its Investment-grade rating (BBB- with a stable outlook) with Standard & Poor's. **ARGAN** is also deploying a committed ESG policy addressing all its stakeholders. Achievements as part of this roadmap are regularly recognized by third-party agencies such as GRESB (rated: 83/100), Sustainalytics (low extra-financial risk), Ethifinance (gold medal) and Ecovadis (silver medal – top 15% amongst rated companies).

ARGAN is a listed real estate investment company (French SIIC), on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the Euronext SBF 120, CAC All-Share, EPRA Europe and IEIF SIIC France indices.

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