

Inside information: Citycon Oyj to start repurchasing own shares in a share buy-back programme

CITYCON OYJ Inside Information

23 June 2025

The Board of Directors of Citycon Oyj ("**Citycon**" or the "**Company**") has decided to initiate a share buy-back programme and to start repurchasing the Company's own shares (ISIN code FI4000369947) on the basis of the authorisation given by the Annual General Meeting of Citycon on 3 April 2025. The shares shall be repurchased to distribute surplus funds received from the divestments executed in 2024 to the shareholders of Citycon and to enhance future value creation. The Company considers that the decrease in the number of shares due to the repurchase and the cancellation of the repurchased shares after the completion of the programme constitutes the most favourable option for the Company to pursue a more efficient capital structure. The main terms of the share buy-back programme are the following:

- The maximum number of shares to be repurchased is 12,000,000, corresponding to approximately 6.5% of the total number of shares in Citycon. The maximum amount to be used for the repurchase is EUR 45.6 million.
- The shares shall be repurchased in public trading on Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**") in one or several instalments at the market price prevailing at the time of purchase, however, not at a higher price than EUR 3.80 per share (the "**Maximum Price**"). The Maximum Price shall be final and will not be increased. The shares acquired under the programme will be repurchased otherwise than in proportion to the existing shareholdings of the Company's shareholders (directed repurchase).
- The share repurchases shall start on 23 June 2025 at the earliest and end by 11 July 2025 at the latest. Citycon's Board of Directors may resolve to extend the repurchase period at its discretion.
- The maximum number of shares to be repurchased per day is 2,000,000.
- The purchase price shall be paid in its entirety from the unrestricted equity of the Company and the repurchase of own shares will consequently reduce the Company's unrestricted equity and be recorded as a deduction of retained earnings.
- The repurchase price of the shares will be paid against delivery of the repurchased shares and the share trades shall be settled in accordance with the standard settlement timetable set forth in the trading rules of Nasdaq Helsinki. The share trades will be disclosed in accordance with the rules of Nasdaq Helsinki.
- The repurchased shares will be cancelled and removed from Nasdaq Helsinki after the Company's announcement on the completion of the share buy-back programme.

The shares shall be repurchased in accordance with the rules of Nasdaq Helsinki. Citycon has appointed a third-party broker as the lead manager for the buy-back programme. The broker will make trading decisions independently, without influence from Citycon.

The Annual General Meeting of Citycon held on 3 April 2025 authorised the Board of Directors to decide on the repurchase of a maximum of 30,000,000 of the Company's own shares. Citycon announced in a stock exchange release dated 13 May 2025 that it considers the repurchasing its own shares so that the preliminary size of the repurchase would be 12,000,000 shares at maximum with a preliminary price of EUR 3.80 per share.

Citycon has one series of shares in which each share carries one vote. The total number of shares and votes in Citycon is 184,263,812. At the moment, Citycon or its subsidiaries do not hold any shares in the Company.

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Citycon is a leading owner, manager and developer of mixed-use real estate featuring modern, necessity-based retail with residential, office and municipal service spaces that enhance the communities in which they operate. Citycon is committed to sustainable property management in the Nordic region with assets that total approximately EUR 3.8 billion. Our centres are located in urban hubs in the heart of vibrant communities with direct connections to public transport and anchored by grocery, healthcare and other services that cater to the everyday needs of customers.

Citycon's shares are listed on Nasdaq Helsinki Ltd.

www.citycon.com