CTP N.V. H1-2026 Results

CTP REPORTS ANOTHER RECORD LEASING ACTIVITY IN H1-2026 (+55%); ANNUALIZED RENTAL INCOME INCREASED 13.3% TO €858 MILLION, DRIVING CONTINUED EARNINGS AND CASHFLOW GROWTH

AMSTERDAM, 30 July 2026 - CTP N.V. (CTPNV.AS), ("CTP", the "Group" or the "Company") recorded Gross Rental Income of €413.3 million in H1-2026, up 12.6% year-on-year, with increased like-for-like rental growth of 4.7%, primarily driven by indexation and rent reversion on renegotiations and expiring leases. Annualised rental income increased to €858 million as at 30 June 2026. Together with €152 million of potential rental income from 2.0 million sqm of GLA under construction, CTP remains on track to reach €1 billion of annualised rental income in 2027, generating growing cashflow to finance further profitable development. Occupancy remained stable at 93%, with a WAULT of 6.1 years, demonstrating the resilience and visibility of CTP's cashflow.

Strong occupier demand, supported by long-term structural trends including the professionalisation of supply chains, manufacturing in Europe for Europe and growing domestic consumption in CEE, translated into record leasing activity. CTP signed 1.6 million sqm of leases in H1-2026, 55% more than in the same period last year, including a new quarterly record of 813,000 sqm in Q2. Average rents on leases signed increased by 1.7% year-on-year when adjusted for country mix. Around 65% of new leases were signed with existing clients, demonstrating the strength of CTP's long-standing tenant relationships and its ability to grow alongside its client base.

During H1-2026, CTP delivered 245,000 sqm at a Yield-on-Cost ("YoC") of 10.8%, 93% leased at completion, bringing the Group's standing portfolio to 14.8 million sqm of GLA. The Group had 2.0 million sqm under construction at 30 June 2026, with an expected YoC of 10.0%. The pipeline is diversified across more than 90 projects and 60 locations, with 86% located in existing parks and a further 8% in new parks with potential to grow to more than 100,000 sqm of GLA.

Company-specific adjusted EPRA earnings increased by 11.2% year-on-year to €240.9 million. Company-specific adjusted EPRA EPS amounted to €0.50, an increase of 8.7% year-on-year[1]. EPRA NTA per share stood at €20.23, up 4.5% year-on-year. The Group reiterates its Company-specific adjusted EPRA EPS guidance for 2026 of €1.01-€1.03, implying year-on-year growth of 9%-11% compared with the 2025 result, adjusted for capitalised interest.

CTP also confirms its guidance to deliver between 1.4 million sqm and 1.7 million sqm in 2026. Its industry-leading landbank of 33.7 million sqm provides significant embedded future growth, with 55% located in or around existing parks and 39% in new parks, each with potential to exceed 100,000 sqm of GLA. Combined with CTP's industry-leading

[1] Restated for interest capitalisation on development activities

development yields, in-house construction capabilities and deep client relationships, this provides the platform for sustained earnings, cashflow and long-term NTA growth.

Remon Vos, CEO, comments: "Occupier demand across our markets remains strong. Following a record first quarter, we set another leasing record in Q2, bringing total leasing in H1-2026 to nearly 1.6 million sqm, 55% more than last year. This demand is broad-based across sectors and markets and reflects the structural drivers underpinning our business: nearshoring with production in Europe for Europe, growing disposal incomes and professionalisation of supply chains. We see new sectors emerging like life sciences, defense, semiconductors, robotics, EV & battery supply chains.

Our integrated owner-developer model allows us to respond directly to this demand. Around 65% of new leases were signed with existing clients, who continue to grow with us across the CTPark Network. We have 2.0 million sqm under construction, a large part of which is pre-let, providing clear visibility on future cashflow growth.

We remain well positioned to reach €1 billion of annualised rental income in 2027. The growing cashflow from our standing portfolio finances our highly profitable development pipeline, while our 33.7 million sqm landbank gives us the capacity to more than double the portfolio over time. This combination supports continued growth and attractive long-term returns for our shareholders."

Key financial highlights

In € million	H1-2026	H1-2025 restated[1]	% change
Gross Rental Income	413.3	367.2	+12.6%
Net Rental Income	404.8	360.3	+12.4%
Net valuation result on investment property	-83.0	580.6	n.m.
Profit for the period	100.0	625.8	-84.0%
Company-specific adjusted EPRA earnings	240.9	216.6	+11.2%
In €	**H1-2026**	**H1-2025 restated[1]**	**% change**
Company-specific adjusted EPRA EPS	0.50	0.46	+8.7%

In € million	30 June 2026	31 Dec 2025	% change
Investment Property ("IP")	17,088.0	16,835.1	+1.5%
Investment Property under Development ("IPuD")	1,572.5	1,368.1	+14.9%
	30 June 2026	**31 Dec 2025**	**% change**
EPRA NTA per share	€20.23	€20.39	-0.8%
Expected YoC of projects under construction	10.0%	10.0%	

Record leasing demand drives rental growth

During H1-2026, CTP signed leases for 1,576,000 sqm, an increase of 55% compared with H1-2025. This included 762,000 sqm in Q1 and a new quarterly record of 813,000 sqm in Q2. From the H1-2026 leases, 643,000 sqm were renewals or expansions, while 933,000 sqm were new leases.

The average monthly rent on leases signed was €5.89 per sqm in Q2-2026 (Q2-2025: €5.91). Adjusting for differences in country mix, average rents signed in H1-2026 increased by 1.7% year-on-year.

Leases signed by sqm	Q1	Q2	Q3	Q4	**FY**
2023	297,000	552,000	585,000	542,000	**1,976,000**
2024	336,000	582,000	577,000	618,000	**2,113,000**
2025	416,000	599,000	562,000	748,000	**2,325,000**
2026	762,000	813,000			

Average monthly rent leases signed per sqm (€)	Q1	Q2	Q3	Q4	**FY**
2023	5.31	5.56	5.77	5.81	**5.69**
2024	5.65	5.55	5.69	5.79	**5.68**
2025	6.17	5.91	5.64	5.70	**5.81**
2026	5.90	5.89			

In total, 65% of new leases signed were with existing clients, in line with CTP's business model of growing with its clients across the CTPark Network. The Group's client retention rate remained high at approximately 89%.

Cashflow generation through standing portfolio

CTP's average market share in the Czech Republic, Romania, Hungary and Slovakia was 28.1%, and it continues to be the largest owner and developer of industrial and logistics real estate assets in those markets. The Group is also the market leader in Serbia and Bulgaria.

With more than 1,700 clients, CTP has a broad and diversified international client base, including blue-chip companies with strong credit profiles. CTP's clients operate across a wide range of industries, including manufacturing, high-tech/IT, automotive, e-commerce, retail, wholesale and third-party logistics. No single client accounts for more than 2% of annual rental income. The top 50 clients represent 31.6% of rental income and 34.3% of portfolio GLA, with many of the Group's largest clients leasing space at multiple CTParks.

The Company's occupancy remained stable at 93% (H1-2025: 93%). The Group's client retention rate was approximately 89%, demonstrating the strength of its long-standing client relationships. The portfolio WAULT stood at 6.1 years (FY-2025: 6.1 years).

Rent collection remained strong at 99.5%, supporting the resilient payment profile of CTP's diversified client base.

Gross Rental Income in H1-2026 amounted to €413.3 million, up 12.6% year-on-year on an absolute basis, mainly driven by development deliveries and like-for-like growth. On a like-for-like basis, gross rental income grew by 4.7%, supported by indexation and rent reversion on renegotiations and expiring leases.

Net Rental Income ("NRI") rose by 12.4% year-on-year to €404.8 million, resulting in an NRI margin of 97.9%.

An increasing proportion of the rental income generated by CTP's investment portfolio benefits from inflation protection. Typically, the Group's lease agreements include a CPI-linked indexation clause, under which annual rental increases are calculated as the higher of:

- a fixed increase of 1.5%-2.5% a year; or
- the Consumer Price Index[2].

As at 30 June 2026, 73% of income generated by the Group's portfolio included this CPI-linked indexation clause, and the Group expects this proportion to increase further over time.

The reversionary potential stood at 14.3% at H1-2026, with CTP continuing to capture rent reversion through renewals and new leasing.

Annualised rental income reached €858 million as at 30 June 2026, showcasing the strong and continuing cashflow growth of CTP's investment portfolio.

H1-2026 developments delivered at a 10.8% YoC and 93% leased at delivery

CTP continued its disciplined investment in its highly profitable development pipeline. In H1-2026, the Group completed 245,000 sqm of GLA. These developments were delivered at a YoC of 10.8% and were 93% leased at completion, generating €21.1 million of contracted annual rental income. All space delivered was located either in existing parks or in new parks with potential to exceed 100,000 sqm of GLA.

At 30 June 2026, CTP had approximately 2.0 million sqm under construction across more than 90 projects and 60 locations, with potential annual rental income of €152 million and an expected YoC of 10.0%. The pipeline was 51% pre-let, with 88% pre-letting in new locations and 42% in existing locations, where the Group has strong visibility on prospective client demand. In addition, 169,000 sqm had been signed for future projects before construction start, illustrating continuing healthy occupier demand.

[2] With a mix of local and EU-27 / Eurozone CPI, only limited number of caps.

CTP expects to reach 80%-90% pre-letting at delivery, in line with its historical performance. As CTP acts as general contractor in most of its markets, it retains control over the process and timing of deliveries, enabling the Company to accelerate or slow construction depending on tenant demand while offering clients flexibility in building specifications. For 2026, the Group reiterates its expectation to deliver between 1.4 million sqm and 1.7 million sqm of GLA.

CTP's landbank amounted to 33.7 million sqm as at 30 June 2026. The Group remains focused on mobilising its existing landbank while selectively assessing additional land-led opportunities in its target markets. Approximately 55% of the landbank is located in or around existing parks, while 39% is located in new parks with potential to grow to more than 100,000 sqm of GLA.

Assuming a build-up ratio of approximately 2 sqm of land to 1 sqm of GLA, CTP can develop around 16.7 million sqm of GLA on its secured landbank. CTP's land is held on balance sheet at approximately €60 per sqm and average construction costs are around €500 per sqm, resulting in total investment costs of approximately €620 per sqm. The Group's standing portfolio is valued at approximately €1,060 per sqm, implying potential revaluation gains of around €440 per sqm developed and more than €7 billion of potential development profit from the current landbank.

Valuation result and conservative portfolio yield

Investment Property ("IP") increased from €16.8 billion as at 31 December 2025 to €17.1 billion as at 30 June 2026, primarily reflecting development completions transferred from Investment Property under Development ("IPuD") to the standing portfolio.

IPuD increased by 14.9% from 31 December 2025 to €1.6 billion as at 30 June 2026, driven by capital expenditure and continued progress across the development pipeline.

GAV increased to €18.9 billion as at 30 June 2026, up 2.5% compared with 31 December 2025 and 10.6% year-on-year.

The net valuation result on investment property in H1-2026 was -€83.0 million. The result was driven by the revaluation of IPuD projects (+€68.9 million), landbank (-€5.1 million), and the standings assets (-€146.8 million). The revaluation of the standing portfolio, was mainly driven by a slight valuation decrease in Romania.

The Group's portfolio remains conservatively valued, with a gross portfolio yield of 6.5% and a reversionary yield of 6.9% at 30 June 2026. The yield differential between CEE and Western European logistics is expected to narrow over time, supported by the stronger growth prospects of the CEE region.

Following the strong rental growth achieved in recent years, stable ERV's are expected for the remainder of 2026, with continued strong tenant demand supporting rental levels. Rental growth is expected to resume in 2027.

EPRA NTA per share stood at €20.23 as at 30 June 2026, an increase of 4.5% year-on-year and a decrease of 0.8% compared with €20.39 at year-end 2025. The half-year decrease primarily reflected the negative net valuation result, although underlying offset by Company-specific adjusted EPRA earnings generated during the period.

Robust balance sheet and strong liquidity position

In line with its proactive and prudent approach, the Group maintains a strong liquidity position to fund its growth, supported by a predominantly fixed or hedged debt profile and a conservative maturity schedule.

During H1-2026, the Group raised and refinanced a total of €1.7 billion, including:

- a €500 million green bond with a 4.5-year maturity, priced at MS +92 bps and a coupon of 3.375%, CTP's lowest new-issue spread since 2021;
- a dual-tranche five-year unsecured sustainability-linked term loan facility with a syndicate of 15 Asian banks, comprising JPY 22.5 billion at TONA +115 bps and USD 180 million at SOFR +135 bps;
- a €500 million unsecured syndicated term loan extended to a five and half-year tenor at a reduced margin of 135 bps; and
- a new €400 million revolving credit facility with a five-year tenor and a margin of 140 bps, provided by five key relationship banks.

The Group's liquidity position stood at €2.1 billion at 30 June 2026, providing substantial funding capacity for its development pipeline and upcoming maturities.

CTP's average cost of debt came at 3.4% (FY-2025: 3.3%). A total of 99.4% of debt was either fixed rate or hedged, and the average debt maturity was 4.6 years. Following the Group's proactive refinancing activity, only €275 million of bond maturities remained for the rest of 2026.

In January 2026, the Group repaid a €350 million bond from available cash reserves and repurchased €216 million of higher-coupon bonds through a tender offer, generating material future interest savings.

CTP's Leverage Ratio was 46.8% as at 30 June 2026, compared with 46.2% at year-end 2025 and above the Group's target range of 40%-45%. The increase primarily reflected the negative net valuation result in H1-2026. The Group remains committed to returning Leverage Ratio to its target range over time through earnings growth, retained cashflow and disciplined capital allocation. CTP has no plans to raise equity and does not require an equity issuance to fund its current development programme.

The Group's higher-yielding assets, with a gross portfolio yield of 6.5%, support a healthy level of cashflow leverage. Normalised Net Debt to EBITDA stood at 9.6x, within the Group's target of below 10x.

The Interest Cover Ratio stood at 2.5x, well above the covenant threshold of 1.5x. Unsecured debt represented 71% of total debt, and the Group maintained ample headroom under its Secured Debt Test and Unencumbered Asset Test covenants.

CTP continues to benefit from strong access to diversified funding markets. The scale and diversification of the Group's operations support its strategy of increasing the proportion of unsecured funding over time.

	30 June 2026	Covenant
Secured Debt Test	13.5%	40%
Unencumbered Asset Test	187.6%	125%
Interest Cover Ratio	2.5x	1.5x
Leverage Ratio Test	46.8%	60%

Monetisation of the energy business

CTP had 161 MWp of installed photovoltaic capacity at 30 June 2026, up from 154 MWp at year-end 2025. The Group plans to continue expanding its solar capacity across the CTPark Network subject to tenant requirements.

Against a backdrop of volatile energy prices, CTP's sustainability ambitions align with growing client demand for renewable energy from on-site photovoltaic systems. These systems provide clients with improved energy security, a lower cost of occupancy, support for regulatory compliance and the ability to meet their own and their customers' ESG objectives.

Global ambition and market entry to Vietnam

CTP's growth will be delivered primarily from its existing landbank, complemented by selective, accretive land-led acquisitions. The CTP Growth Engine, which leverages deep relationships with existing clients seeking to expand with the Group, supports entry into new geographies.

During H1-2026, CTP entered Vietnam and secured an initial landbank of approximately 330,000 sqm across two locations, providing planned development potential of approximately 210,500 sqm. CTPark Trang Due in Hai Phong is located in Northern Vietnam's established manufacturing cluster close to LG, while CTPark Nhon Trach in Dong Nai is positioned in the Southern Key Economic Zone between Ho Chi Minh City and the new Long Thanh International Airport. Both parks will offer flexible ready-built factories, warehouses and built-to-suit solutions designed to enable clients to start operations quickly and expand over time.

The entry is tenant-led, applying CTP's proven business model and strict return requirements in a market benefiting from the China-plus-one trend in manufacturing, strong foreign direct investment, a large and competitive workforce, rapidly improving infrastructure and an undersupplied modern industrial and logistics real estate sector. Vietnam represents the first step in CTP's longer-term Asian growth strategy and creates a platform to support existing and new clients across both Europe and Asia.

Guidance

Leasing dynamics remain strong, with growing occupier demand supporting continued rental growth. CTP benefits from multiple structural demand trends across its markets, while its development pipeline remains highly profitable and tenant-led. The expected YoC on the current pipeline is an industry-leading 10.0%. The next stage of growth is embedded and financed by the strong cashflow from the standing portfolio, with 2.0 million sqm under construction as at 30 June 2026 and a confirmed target to deliver between 1.4 million sqm and 1.7 million sqm in 2026.

CTP's robust capital structure, disciplined financial policy, strong credit market access, industry-leading landbank, in-house construction expertise and deep client relationships position it to deliver on its targets. CTP expects to reach €1.0 billion of annualised rental income in 2027, driven by development completions, indexation and rent reversion.

The Group reiterates its Company-specific adjusted EPRA EPS guidance for 2026 of €1.01-€1.03. This implies year-on-year growth of 9% at the lower end of the range and 11% at the upper end compared with the 2025 result[3], adjusted for capitalised interest.

EPS growth is expected to be driven by development deliveries becoming income-producing alongside continued like-for-like rental growth, partly offset by the refinancing of remaining low-coupon bonds. CTP expects double-digit Company-specific adjusted EPRA EPS growth in the years thereafter, supported by its embedded development pipeline and cashflow growth trajectory.

Dividend

CTP announces an interim dividend of €0.345 per ordinary share, an increase of 11.3% compared to interim dividend 2025, and which represents a pay-out of 70% of the Company specific adjusted EPRA EPS, in line with the Group's 70% - 80% dividend policy pay-out ratio. The default is a scrip dividend, but shareholders can opt for payment of the dividend in cash.

[3] Restated for interest capitalisation on development activities

WEBCAST AND CONFERENCE CALL FOR ANALYSTS AND INVESTORS

Today at 10am (GMT) / 11 am (CET), the Company will host a video presentation and Q&A session for analysts and investors via a live webcast and audio conference call.

To view the live webcast, please register ahead at:
https://www.investis-live.com/ctp/6a31315c2b12bb000f9d0104/nzpet

To join the presentation by telephone, please dial one of the following numbers and enter the participant access code **661426.**

Germany	+49 32 22109 8334
France	+33 9 70 73 39 58
The Netherlands	+31 85 888 7233
United Kingdom	+44 20 3936 2999
United States	+1 646 233 4753

Press *1 to ask a question, *2 to withdraw your question, or *0 for operator assistance.
A recording will be available on CTP's website within 24 hours after the presentation:
https://www.ctp.eu/investors/financial-results/

CTP FINANCIAL CALENDAR

Event	**Date**
Capital Markets Day - Warsaw, Poland	22-23 September 2026
Q3-2026 results	29 October 2026
FY-2026 results	25 February 2027

Consolidated statement of profit or loss and other comprehensive income

For the period *In EUR million*	**1.1.2026 - 30.06.2026**	**1.1.2025 - 30.06.2025 restated**
Rental income	413.3	367.2
Service charge income	49.7	44.8
Property operating expenses	-58.3	-51.6
Net rental income	**404.8**	**360.3**
Income from renewable energy	8.3	8.0
Expenses from renewable energy	-7.8	-4.1
Net income from renewable energy	**0.6**	**3.9**
Hotel operating revenue	11.9	10.9
Hotel operating expenses	-9.2	-5.0
Net operating income from hotel operations	**2.7**	**5.8**
Income from development activities	28.3	21.4
Expenses from development activities	-18.4	-15.0
Net income from development activities	**10.0**	**6.4**
Total revenues	**511.7**	**452.3**
Total attributable external expenses	**-93.6**	**-75.8**
Gross profit	**418.1**	**376.5**
Net valuation result on investment property	**-83.0**	**580.6**
Other income	12.1	6.5
Amortisation, depreciation and impairment	-7.4	-5.7
Employee benefits	-32.3	-26.5
Impairment of financial assets	0.1	0.0
Other expenses	-31.5	-25.5
Net other income/expenses(-)	**-58.9**	**-51.1**
Profit before finance costs	**276.2**	**906.0**
Interest income	6.6	15.5
Interest expense	-134.9	-125.7
Other financial expenses	-18.5	-18.4
Other financial gains/losses(-)	-5.5	-7.7
Net finance costs	**-152.4**	**-136.3**
Profit before income tax	**123.8**	**769.7**
Income tax expense	-23.7	-143.9
Profit for the period	**100.0**	**625.8**
Other comprehensive income		
Items that will never be reclassified to profit and loss		
Revaluation of PPE net of tax	-0.9	1.9
Items that are or may be reclassified to profit and loss		
Cash flow hedge - effective portion of changes in fair value net of tax	-3.7	51.9
Foreign currency translation differences net of tax	-0.7	2.6
Total other comprehensive income net of tax	**-5.4**	**56.3**
Total comprehensive income for the period	**94.6**	**682.1**
Profit attributable to:		
Equity holders of the Company	100.0	625.8
Total comprehensive income attributable to:		
Equity holders of the Company	94.6	682.1
Earnings per share (EUR)		
Basic earnings per share	0.21	1.32
Diluted earnings per share	0.21	1.32

* Restated for interest capitalisation on development activities

Consolidated statement of financial position

In EUR million	**30-Jun-2026**	**31-Dec-2025**
Assets		
Investment property	17,088.0	16,835.1
Investment property under development	1,572.5	1,368.1
Property, plant and equipment	284.2	279.8
Goodwill and intangible assets	141.0	137.9
Trade and other receivables	89.8	88.8
Derivative financial instruments	110.2	4.9
Financial investments	6.3	5.5
Long-term receivables from related parties	12.1	13.2
Deferred tax assets	26.7	19.4
Total non-current assets	**19,330.9**	**18,752.6**
Trade and other receivables	345.8	327.8
Short-term receivables from related parties	0.0	0.0
Derivative financial instruments	0.0	123.4
Contract assets	44.9	36.5
Current tax assets	22.5	19.2
Cash and cash equivalents	411.1	708.4
Total current assets	**824.3**	**1,215.3**
Total assets	**20,155.2**	**19,967.9**
Issued capital	78.4	77.6
Share premium	3,018.8	3,094.7
Translation reserve	0.7	1.4
Cash flow hedge reserve	66.2	69.9
Revaluation reserve	28.9	29.9
Retained earnings	5,287.6	5,188.7
Total equity attributable to owners of the Company	**8,480.7**	**8,462.2**
Total equity	**8,480.7**	**8,462.2**
Liabilities		
Interest-bearing loans and borrowings from financial institutions	4,308.3	4,013.5
Bonds issued	4,219.9	4,434.3
Trade and other payables	167.6	151.8
Derivative financial instruments	39.9	40.8
Deferred tax liabilities	1,633.9	1,640.4
Total non-current liabilities	**10,369.6**	**10,280.7**
Interest-bearing loans and borrowings from financial institutions	82.3	72.4
Bonds issued	830.8	708.4
Trade and other payables	371.6	413.7
Derivative financial instruments	0.0	2.8
Current tax liabilities	20.2	27.7
Total current liabilities	**1,304.9**	**1,225.0**
Total liabilities	**11,674.5**	**11,505.7**
Total equity and liabilities	**20,155.2**	**19,967.9**

Consolidated statement of cash flows

Over the period *In EUR million*	**1.1.2026 – 30.6.2026**	**1.1.2025 – 30.6.2025 restated**
Operating activities		
Profit for the period	**100.0**	**625.8**
Adjustments for:		
Net valuation result on investment property	83.0	-580.6
Amortisation and depreciation and impairment (incl. hotels and solar plants)	13.1	8.3
Net interest expenses	128.3	110.3
Change in FMV of derivatives and hedge	1.3	-2.2
Other changes	-4.2	-3.9
Change in foreign currency rates	1.5	4.6
Loss from bond repayment	13.3	0.0
Income tax expense	23.7	143.9
Operating profit before changes in working capital	**360.0**	**306.2**
Decrease/increase(-) in trade and other receivables and other items	-18.6	8.0
Increase/decrease(-) in trade and other payables and other items	-3.0	-0.2
Decrease/increase(-) in contract assets	-8.4	0.4
Cash generated from operations	**-30.0**	**8.2**
Interest paid	-165.3	-128.3
Interest received	5.5	19.9
Income taxes paid	-47.0	-40.1
Cash flows from operating activities	**123.2**	**165.9**
Investing activities		
Acquisition of investment property	-37.2	-58.6
Acquisition of PPE and intangible assets	-19.2	-12.3
Advances paid for investment property and PPE	-1.7	-1.5
Proceeds from disposal of investment property and PPE	27.5	1.9
Acquisition of subsidiaries, net of cash acquired	0.0	-45.2
Pre-acquisition loans and borrowings provided to acquired subsidiaries	0.0	-36.3
Development of investment property	-503.4	-401.9
Cash flows used in investing activities	**-534.0**	**-553.9**
Financing activities		
Bonds issued	499.6	996.2
Repayment of interest-bearing loans and borrowings/bonds	-611.7	-743.3
Proceeds from interest-bearing loans and borrowings	330.0	185.6
Transaction costs related to loans and borrowings/bonds	-11.2	-12.3
Dividends paid	-76.0	-44.9
Payment of lease liabilities	-18.0	-2.3
Cash flows from/used in(-) financing activities	**112.7**	**379.0**
Cash and cash equivalents at 1 January	708.4	855.4
Increase/decrease (-) in cash and cash equivalents	-298.1	-9.0
Change in foreign currency rates	0.8	2.0
Cash and cash equivalents at 30 June	**411.1**	**848.4**

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About CTP

CTP is Europe's largest listed developer, owner, and operator of logistics and industrial real estate by gross leasable area ("GLA"), with a portfolio of 14.8 million sqm of GLA in 12 countries and 2.0 million sqm under construction as at 30 June 2026. Our ready-built factories and warehouses, together with our custom-built solutions, serve over 1,700 clients ranging from large blue-chip multinationals to local SMEs. We build long-term partnerships through a client-first approach, maintaining an annual client retention of 90% and generating approximately 70% of new business from existing client expansion. All new buildings are certified to the BREEAM standard "Very Good" or higher, underscoring our commitment to sustainable development. CTP has Investment Grade ratings from S&P: BBB (Stable), Moody's: Baa2 (Stable), and JCR: A (Stable). For more information, visit CTP's website: www.ctp.eu.

Disclaimer

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and business of CTP. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "targets", "may", "aims", "likely", "would", "could", "can have", "will" or "should" or, in each case, their negative or other variations or comparable terminology. Forward-looking statements may and often do differ materially from actual results. As a result, undue influence should not be placed on any forward-looking statement. This press release contains inside information as defined in article 7(1) of Regulation (EU) 596/2014 of 16 April 2014 (the Market Abuse Regulation).