

**PRESS RELEASE****ABITAREIN APPROVES THE INTERIM MANAGEMENT REPORT AS OF JUNE 30, 2025 (THIRD QUARTER)****FOCUS ON THE DIVERSIFICATION OF BUSINESS STRATEGIES****CONSOLIDATED REVENUES: € 84.6 MILLION****CONSOLIDATED EBITDA: € 9.6 MILLION**

**FINANCIAL HIGHLIGHTS** (consolidated figures as at 30 June 2025 – prepared in accordance with IFRS international accounting standards)

- **CONSOLIDATED REVENUES € 84.6 million** (€ 52.2 million as of June 30, 2024)
- **CONSOLIDATED EBITDA € 9.6 million** (€ 10.8 million as of June 30, 2024)
- **CONSOLIDATED EBT € 2.0 million** (€6.1 million as of June 30, 2024)
- **CONSOLIDATED GROUP EQUITY € 108.5 million** (€107.3 million as of September 30, 2024)
- **CONSOLIDATED NET FINANCIAL DEBT € 142.9 million** (€ 89.1 million as of September 30, 2024)
- **MORTGAGE LOANS APPROVED: € 184.4 MLN, OF WHICH USED: € 83.7 MLN**
- **CONSOLIDATED GROUP NET PROFIT € 1.1 million** (€3.0 million as of June 30, 2024)

**HIGHLIGHTS AT THE CURRENT DATE (net of delivered apartments)**

- **PIPELINE, PROPERTY UNDER DEVELOPMENT: 223,000<sup>1</sup> SALEABLE SQUARE METRES FOR 2,440 EQUIVALENT APARTMENTS<sup>2</sup>**
- **AVERAGE NET SALEABLE AREA PURCHASE COST: 645 €/SQM**
- **ORDER BOOK: 420 EQUIVALENT APARTMENTS<sup>2</sup> FOR EURO 193 MILLION**
- **DOWN PAYMENTS/DEPOSITS BASED ON PRELIMINARY CONVEYANCE AGREEMENTS SIGNED: EURO 57.3 MILLION**
- **UNITS DELIVERED<sup>3</sup>: 864<sup>4</sup> FOR EURO 326 MILLION**

**Milan, August 7, 2025** – The Board of Directors of AbitareIn S.p.A. (AbitareIn or the Company), a Milanese leader in residential development listed on the MTA, STAR Segment of Borsa Italiana S.p.A., has today

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<sup>1</sup> Of which 19,900 sqm to be built under affordable and/or social housing and 16,500 sqm to be developed in the co-living formula by the subsidiary Homizy SIIQ

<sup>2</sup> No. of apartments, considering an average surface area of 92 m2 for the marketing in unrestricted building and 82 m2 for social housing. The actual number of apartments built and for which contracts have been signed - without prejudice to the combined floor area (m2) - may vary depending on the level of customisation of the surface area of the real estate units.

<sup>3</sup> Cumulative data of all apartments delivered by the Group

<sup>4</sup> Number of apartments recalculated based on the average size of the “standard-units”

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**Abitare In S.p.A.**

Registered office: Via degli Olivetani 10/12, 20123 Milan – Operating Headquarters: Viale Umbria 32, 20135 Milan

Company listed on Euronext Milan, Euronext STAR Milan segment (ticker ABT.MI) - VAT no. 09281610965 - Tel. +39 / 02 - 67 02 550

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Share capital Euro € 133,074.795 fully paid in – Share premium reserve: Euro 41,080,488



approved the consolidated interim management report of the AbitareIn Group as of June 30, 2025 (third quarter of the fiscal year).

**Luigi Gozzini, Chairman of AbitareIn**, commented on the results *“The urban planning framework in Milan has now entered a phase of extraordinary complexity, which has further intensified over the past few weeks. This scenario, which has already been directly affecting our operations for some time, continues to have a significant impact on our results. We have implemented all necessary measures to incorporate the new developments into both our current results and future projections, while being fully aware that we are still operating in an evolving context. Naturally, we continue to adapt to the new regulations introduced for the issuance of planning permits, including through the submission of Urban Implementation Plans (Piani Attuativi) for the development of our projects. These will represent an opportunity to gain greater clarity and to foster stronger territorial engagement in urban planning processes.”*

**Marco Grillo, CEO** of the Company, added: *“In a context marked by clear exogenous challenges linked to local urban planning regulations, our commitment remains focused on the operational management of projects in the pipeline, the consolidation of ongoing activities, and the diversification of our business strategies. As a company, we are facing this phase with discipline and responsibility, working on an evolution of our operating model that will allow us greater flexibility and responsiveness, while continuing to prioritize the affordable residential market for families. This market is showing signs of consolidation, supported by improved access to credit and a steadily growing interest in new properties—an area in which Milan continues to stand out for its attractiveness and resilience.”*

#### **Summary of the main consolidated financial results as at 30 June 2025**

The third quarter of the fiscal year closed with **CONSOLIDATED REVENUES amounting to €84.6 million** (€52.2 million as of June 30, 2024), primarily derived from:

- **Euro 10.6 million in Revenue from Sales**, derived from the notarial deeds of the remaining real estate units from the Trilogy Towers project and of the first building of the Porta Naviglio Grande Project (€ 13.6 million as of June 30, 2024).
- **Euro 10.5 million in change in inventory for the purchase of new real estate complexes** related to the final deed of purchase of the area located in the Greco district in Milan (€2.7 million as of June 30, 2024);
- **Euro 40.3 million of positive change in inventories for progress of works** net of the discharge consequent to the handover of the apartments to customers (positive change of € 30.8 million as of June 30, 2024).

**Production progress amounts to Euro 51.1 million.**

- **Euro 23.1 million in Other Revenues** (€ 5.1 million as of June 30, 2024), primarily including:
  - Increases in ongoing tangible assets related to investments in properties intended for lease in the form of co-living held by subsidiaries Smartcity Siinq S.r.l. and Deametra Siinq S.r.l. respectively for an amount of € 6.8 million and € 11.9 million;
  - Contribution related to building incentives for an amount of € 2.2 million;
  - Other service revenues to third parties related to pre and post-sales services held by the holding company AbitareIn for an amount of € 0.4 million.

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**CONSOLIDATED EBITDA amounting to € 9.6 million** (€ 10.8 million as of June 30, 2024)

**CONSOLIDATED EBT, amounting to € 2.0 million** (€ 6.1 million in the third quarter 2024), is significantly impacted by the urban planning deadlock within the Municipality of Milan, leading to delays in the launch of new projects, and by the incorporation of the City's new guidelines regarding the updated regulations for the issuance of planning authorizations.

The **GROUP FINANCIAL DEBT** amounts to **Euro 142.9 million** (Euro 89.1 million as at 30 September 2024), of which over €115 million refers to ongoing projects. The change is mainly attributable to ordinary operations, including total investments of € 62.9 million, the payment of advances related to the future purchase of new land for €1.2 million, and the acquisition of new land for €5.5 million (net of advances already paid in previous financial years). These outflows were offset by proceeds mainly from the notarized deeds of residential units for a total of approximately €11 million, and by deposits and down payments received under preliminary agreements for marketed projects, amounting to approximately € 4.8 million.

<b>Financial Debt</b>				
<b>30.06.2025</b>		<b>30.06.2025</b>	<b>30.09.2024</b>	<b>Change</b>
<b>amounts in Euro units</b>				
A.	Cash and cash equivalents	6,124,515	13,776,733	(7,652,218)
B.	Means equivalent to cash and cash equivalents	-	-	-
C.	Other current financial assets	3,009,215	9,317,621	(6,308,406)
<b>D.</b>	<b>Liquidity (A) + (B) + (C)</b>	<b>9,133,730</b>	<b>23,094,354</b>	<b>(13,960,624)</b>
E	Current financial payables	5,595,150	-	5,595,150
F.	Current portion of non-current debt	40,814,336	16,382,080	24,432,256
<b>G.</b>	<b>Current financial debt (E) + (F)</b>	<b>46,409,486</b>	<b>16,382,080</b>	<b>30,027,406</b>
<b>H.</b>	<b>Net current financial debt (G) - (D)</b>	<b>37,275,756</b>	<b>(6,712,274)</b>	<b>43,988,030</b>
I.	Non-current financial payables	105,687,962	95,827,647	9,860,315
J.	Debt instruments	-	-	-
K.	Trade payables and other non-current payables	-	-	-
<b>L.</b>	<b>Non-current financial debt (I) + (J) + (K)</b>	<b>105,687,962</b>	<b>95,827,647</b>	<b>9,860,315</b>
<b>M.</b>	<b>Total financial debt (H) + (L)</b>	<b>142,963,718</b>	<b>89,115,373</b>	<b>53,848,345</b>

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Share capital Euro € 133,074.795 fully paid in – Share premium reserve: Euro 41,080,488



### **Development Pipeline Overview**

As of today, the Group's development pipeline consists of 20 areas, excluding projects already completed and delivered, totalling approximately 223,000<sup>5</sup> square meters of commercial space, corresponding to about 2,440 standard apartments<sup>6</sup>, located in various semi-central and semi-peripheral areas of the city of Milan, in high-growth potential contexts.

Of the apartments in the pipeline, 420<sup>5</sup> units have been sold (on a preliminary basis) as of today, for a total value of approximately €193 million, with contractual advances (guaranteed by an insurance surety policy) totaling €57.3 million. Currently, 354<sup>5</sup> apartments are under construction.

### **Delivered Units<sup>7</sup>**

To date, the Group has delivered 864<sup>8</sup> apartments, for a total value of almost €326 million.

### **Outlook**

In the current fiscal year, AbitareIn will continue its activities in marketing the authorized projects, constructing the projects already marketed, as well as scouting and land developments for new areas.

The notarized deeds (rogiti) for the Porta Naviglio Grande project will continue, and the deeds for other projects currently under construction will be initiated. These projects account for approximately €140 million in sales revenue.

As previously announced, the Company has expanded its business model through partnerships with other operators. Within these partnerships, AbitareIn provides its technological platform and expertise in marketing and sales, product optimization and floor plan design, apartment customization, and customer care services.

The Company is also evaluating the possibility of increasing its presence in the Rome market and other cities, in light of the current situation in Milan. Additionally, it is investing in the development of new product types that involve the preservation of existing buildings, aiming to reduce construction timelines and environmental impact—both during development and in terms of energy efficiency.

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It is noted that the Half-Yearly Financial Report as at June 30 2025 is available to the public at the company's registered office, on the Company's website [www.abitareinspa.com](http://www.abitareinspa.com) under the Investors Section and on the authorised storage mechanism 1 Info Storage ([www.1info.it/PORTALE1INFO](http://www.1info.it/PORTALE1INFO)).

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<sup>6</sup> No. of apartments, considering an average surface area of 92 m<sup>2</sup> for the marketing in unrestricted building and 82 m<sup>2</sup> for social housing. The actual number of apartments built and for which contracts have been signed - without prejudice to the combined floor area (m<sup>2</sup>) - may vary depending on the level of customisation of the surface area of the real estate units.

<sup>7</sup> Cumulative data of all apartments delivered by the Group

<sup>8</sup> Number of apartments recalculated based on the average size of the "standard-units"

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The Manager in charge of preparing the accounting and corporate documents Cristiano Contini declares, pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance (Legislative Decree 58/1998), that the accounting information contained in this press release corresponds to the documentary results, accounting books and records.

It should also be pointed out that in this press release, in addition to the conventional financial indicators provided for by IFRS, some alternative performance indicators are presented in order to allow for a better assessment of the economic and financial performance. These indicators are calculated according to the usual market practices.

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**AbitareIn S.p.A.** represents innovation and a paradigm shift in the residential development sector, driven by its democratic vision of living that combines urban regeneration, affordability and the needs of today's families.

Efficiency, industrialisation and the creation of an identity brand are the foundations of a continuous and sustainable growth of the business model that focuses on the person and the home as an "aspirational" consumer product.

AbitareIn is thus committed to renovating the city's disused building stock and reviving its urban fabric, investing in projects of great aesthetic, environmental and social value and dedicating itself to responsible, far-sighted action; aware first and foremost of the essential nature of its new role as #stilistiurbani. The company has been listed on the Euronext Growth Milan of Borsa Italiana since April 2016. From 1 March 2021 it has been listed on the Euronext STAR Milan (ticker: ABT.MI).

Alphanumeric code of the shares: ABT  
ISIN: IT0005445280

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## Consolidated Income Statement

	30.06.2025	30.06.2024
Revenue from sales	10,642,779	13,614,881
Change in inventory for progress of works	40,345,761	30,801,416
Change in inventory for new sites purchased	10,500,000	2,690,254
Other revenue	23,068,084	5,145,188
<b>TOTAL REVENUE</b>	<b>84,556,624</b>	<b>52,251,739</b>
Property purchased for redevelopment for sale	10,500,000	2,690,254
Property purchased for redevelopment for rental	-	-
Raw materials, consumables, supplies and goods	35,707	90,438
Services	58,332,075	33,243,383
Rentals and similar	769,201	116,491
Personnel expenses	2,837,952	3,127,842
Depreciation/Amortisation	857,614	944,070
Impairment losses and provisions	133,809	34,262
Other operating expenses	2,515,338	2,212,325
<b>TOTAL OPERATING EXPENSES</b>	<b>75,981,696</b>	<b>42,459,065</b>
<b>EBIT</b>	<b>8,574,928</b>	<b>9,792,674</b>
Financial income	233,655	2,652,433
Financial expenses	(6,797,889)	(6,339,301)
<b>EBT</b>	<b>2,010,694</b>	<b>6,105,806</b>
Income taxes	(901,201)	(3,212,077)
<b>PROFIT (LOSS) FOR THE YEAR</b>	<b>1,109,493</b>	<b>2,893,729</b>
Of which:		
Net profit (loss) attributable to non-controlling interests	(124,369)	(150,287)
Net profit (loss) attributable to the owners of the Parent	1,233,862	3,044,016

## Abitare In S.p.A.



## Consolidated Statement of Comprehensive Income

	30.06.2025	30.06.2024
<b>Profit (loss) for the year</b>	<b>1,109,493</b>	<b>2,893,729</b>
Other comprehensive income		
<i>That will not be subsequently reclassified in profit or loss for the year</i>		
Employee benefits	(31,278)	(37,892)
Tax effect	7,543	9,094
<b>Total</b>	<b>(23,735)</b>	<b>(28,798)</b>
<i>That will be subsequently reclassified in profit or loss for the year</i>		
Hedging instruments	(21,868)	(69,375)
Tax effect	5,249	16,650
<b>Total</b>	<b>(16,619)</b>	<b>(52,725)</b>
<b>Total change in OCI reserve</b>	<b>(40,354)</b>	<b>(81,523)</b>
<b>Comprehensive income for the period</b>	<b>1,069,139</b>	<b>2,812,206</b>
Of which:		
Net profit (loss) attributable to non-controlling interests	(124,369)	(150,287)
Net profit (loss) attributable to the owners of the Parent	1,193,508	2,962,493
Earnings per share	0.04	0.11
Diluted earnings per share	0.04	0.11

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## Consolidated Statement of Financial Position

	30.06.2025	30.09.2024
Property, plant and equipment	53,315,106	34,839,678
Intangible assets	1,847,364	2,044,663
Financial activities	1,862	25,541
Equity investments in other companies	817,126	1,167,212
Non-current financial receivables	-	3,473,867
Deferred tax assets	3,602,906	2,688,291
<b>TOTAL NON-CURRENT ASSETS</b>	<b>59,584,364</b>	<b>44,239,252</b>
Inventory	270,341,671	219,495,910
Financial assets carried at fair value	3,009,215	9,317,621
Trade receivables	525,019	2,256,864
Other current assets	16,293,799	12,439,109
Current tax assets	9,323,099	6,390,027
Cash and cash equivalents	6,124,515	13,776,733
<b>TOTAL CURRENT ASSETS</b>	<b>305,617,318</b>	<b>263,676,264</b>
<b>TOTAL ASSETS</b>	<b>365,201,682</b>	<b>307,915,516</b>
Share capital	133,075	133,075
Reserves	46,442,339	46,482,693
Profit (loss) carried forward	60,668,852	54,939,996
Profit (loss) for the year	1,233,862	5,781,382
<b>EQUITY ATTRIBUTABLE TO THE OWNERS OF THE PARENT</b>	<b>108,478,128</b>	<b>107,337,146</b>
Profit and reserves attributable to non-controlling interests	3,473,568	3,627,911
<b>EQUITY</b>	<b>111,951,696</b>	<b>110,965,057</b>
Non-current financial liabilities	105,687,962	95,827,647
Employee benefits	390,931	324,858
Other non-current liabilities	630,198	563,609
Customer down payments and deposits	41,498,167	53,609,002
Deferred tax liabilities	6,954,808	6,166,206
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>155,162,066</b>	<b>156,491,322</b>
Current financial liabilities	46,409,486	16,382,080
Trade payables	26,292,784	13,130,472
Other current liabilities	16,762,857	10,241,339
Customer down payments and deposits	7,483,098	154,000
Current tax liabilities	1,139,695	551,246
<b>TOTAL CURRENT LIABILITIES</b>	<b>98,087,920</b>	<b>40,459,137</b>
<b>TOTAL LIABILITIES</b>	<b>253,249,986</b>	<b>196,950,459</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>365,201,682</b>	<b>307,915,516</b>

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## Consolidated Statement of Cash Flows (indirect method)

	30.06.2025	30.06.2024
<b>Operating activities</b>		
Profit (loss) for the year	1,109,493	2,893,729
Income taxes	901,201	3,212,077
Financial income	(233,655)	(2,652,433)
Financial expenses	6,797,889	6,339,301
(Capital gains)/losses from asset disposals	-	-
Net accruals to provisions	238,075	122,365
Accrual to stock grant reserve	-	-
Impairment and depreciation/amortisation of property, plant and equipment and intangible assets	857,614	944,070
<b>Cash flows before changes in net working capital</b>	<b>9,670,617</b>	<b>10,859,109</b>
Decrease/(increase) in inventory	(50,845,761)	(34,854,832)
Increase/(decrease) in trade payables	13,162,312	2,779,541
Decrease/(increase) in trade receivables	1,731,845	(1,182,830)
Change in other current/non-current assets and liabilities	(4,895,059)	16,699,416
Net financial income/expenses collected/paid	(6,728,679)	(4,316,363)
Taxes paid	(47,882)	(4,721,821)
Use of provisions	(87,348)	(194,713)
<b>Cash flows from (used in) operating activities (A)</b>	<b>(38,039,955)</b>	<b>(14,932,493)</b>
<b>Investing activities</b>		
Investments in property, plant and equipment	(126,912)	(560,700)
Disposal of property, plant and equipment	-	-
Real estate investments	(18,650,003)	(2,603,591)
Investments in intangible assets	(358,827)	(471,957)
Disposal of intangible assets	-	-
Other equity investments	-	-
Sale of company, net of cash and cash equivalents	-	-
<b>Cash flows from (used in) investing activities (B)</b>	<b>(19,135,742)</b>	<b>(3,636,248)</b>
<b>Financing activities</b>		
Bank loans raised	49,630,220	28,753,542
Bank loan repayments	(15,394,192)	(7,131,036)
Change in current/non-current financial liabilities	5,587,677	(204,309)
Net change in current financial assets	9,782,274	(543,092)
Change in consolidation scope	(82,500)	(82,498)
Investment in own shares	-	(3,993,983)
Dividends paid	-	(9,925,824)
Share capital increase against consideration	-	-
<b>Cash flows from (used in) financing activities (C)</b>	<b>49,523,479</b>	<b>6,872,800</b>
<b>Net cash flows in the period (A)+(B)+(C)</b>	<b>(7,652,218)</b>	<b>(11,695,941)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>13,776,733</b>	<b>28,917,053</b>
Increase/(decrease) in cash and cash equivalents from 1 October to 30 June	(7,652,218)	(11,695,941)
<b>Cash and cash equivalents at the end of the year</b>	<b>6,124,515</b>	<b>17,221,112</b>

**Abitare In S.p.A.**