



PRESS RELEASE

Significant growth and soaring profits expected by AKKO Invest in the first half of the year

Budapest, September 10, 2021 – The Premium category Budapest Stock Exchange company AKKO Invest closed the first half of the year with revenue of almost HUF 8 billion and total comprehensive income of HUF 324 million. This means the asset management company's revenue will be close to one hundred times last year's figure. The increase is primarily due to the purchase at the end of February of NEO Property Services Zrt., a major company of the Hungarian facility management and property services segment that realised record revenue and results both last year and the first half of this year.

Asset management company AKKO Invest's revenue and profits underwent a large increase in the first half of 2021 after it purchased NEO Property Services Zrt., a major company of the Hungarian facility management and property services segment, on February 28, from which time it was also included in its financial statements. This means that of NEO's numbers, only the period following February 28 and not the entire year will be included in AKKO Invest's financial statements. **In the first half of the year, the Premium category Budapest Stock Exchange company's revenue increased from HUF 85 million to HUF 7.8 billion, its earnings before taxes grew almost twenty-fold to HUF 438 million, and its total comprehensive income soared to HUF 324 million in profit from HUF 5 million in losses last year.**

NEO Property Services is one of the leading facility management and property services companies in Hungary. Its operations include facility management, property management, and the project management related to real estate investments. In the first half of the year, NEO achieved record revenue and profit. According to the management, the goal set out in the business plan of exceeding 2020 profit levels this year is realistic. It is worth emphasising that the coronavirus epidemic did not have a negative influence on the company's operations; last year, condominium management was added to its Real Estate Business Unit's services, which had to be expanded in the first half of the year due to the high level of interest shown. Thanks to its national coverage, operational organization, as well as its complex services built on synergies and tailored to client needs, NEO has established stable partnerships with its key partners for long years of cooperation. The company has over 250 clients, on behalf of which it is responsible for the maintenance of more than 10 million m² of outskirts areas and for the management of more than 3 million m² of real estate areas, providing jobs for more than 650 employees. The company is on a steady growth path: In 2019, it increased both its revenue and EBITDA by 19 percent, continuing its growth in 2020 to achieve revenue of HUF 23.5 billion and an EBITDA of HUF 1.7 billion.

Zoltán Prutkay, president of AKKO Invest pointed out in connection with the company's plans that after successfully closing the deal on purchasing NEO Property Services, they are examining other possibilities for acquisition, as the asset management company still has significant plans for growth. The goal of possible further acquisitions is to make AKKO Invest a major asset manager on the Hungarian capital market. In order to finance its plans for growth, the company had decided earlier about the possibility of a maximum tenfold increase of its share capital.

AKKO Invest Plc.

AKKO Invest Plc., a company listed in the Premium category of the Budapest Stock Exchange, is involved in asset management, and has been listed on the stock exchange since 2011. Its operations are primarily focused on real economy investments, including the purchasing



of company shares and properties that are promising both in terms of growth and profitability. The main objective of AKKO Invest is to operate as an asset management company that represents readily definable asset-based values through the continuous expansion of its investment portfolio.

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