



PRESS RELEASE

AKKO Invest closed 2021 with record revenue and profits

Budapest, March 31, 2022 – The Premium category Budapest Stock Exchange company AKKO Invest closed 2021 with revenue of HUF 22.1 billion and an EBITDA of HUF 1.85 billion. The asset management company's revenue increased more than a hundredfold thanks to its acquisition of NEO Property Services Zrt., a major player in the Hungarian facility management and property services segment.

Asset management company AKKO Invest continued to experience growth in the second half of last year, after it acquired ownership of NEO Property Services, a major company of the Hungarian facility management and property services segment, on February 28, 2021. This means that NEO's results were not included in AKKO's financial statements for the full year, but only from March onwards: a total of 10 months were consolidated in the asset management company's financial statements. Any dividend paid based on NEO's results of last year would be fully attributed to AKKO, even though the related decision, the acceptance of NEO's 2021 report has not yet been adopted. Primarily thanks to NEO's investments, **in 2021 the Premium category Budapest Stock Exchange company's revenue increased more than a hundredfold from HUF 183 million to HUF 22.1 billion, its earnings before taxes grew almost twenty-fold to HUF 885 million, and its total comprehensive income soared to HUF 584 million in profit from HUF 43 million last year. AKKO Invest's EBITDA also experienced explosive growth: from HUF 237 million, it soared to HUF 1.85 billion, eight times the previous figure, and the company's earnings per share ended up at HUF 17.9.**

NEO Property Services has experienced dynamic growth in recent years: Its revenue was HUF 23.3 billion in 2019, HUF 23.5 billion in 2020, and is expected to total HUF 25.4 billion in 2021, and its pre-tax profit or loss was HUF 1.4 billion and HUF 1.7 billion, respectively, in the past two years, and is expected to be HUF 1.9 billion in 2021. NEO is one of the leading facility management and property services companies in Hungary. Its operations include facility management, property management, the project management related to real estate investments, and general contracting in the construction industry. NEO 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.

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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