



PRESS RELEASE

Another record year at AKKO Invest: revenue up by more than a third

Budapest, March 28, 2024 – AKKO Invest, a Prime category Budapest Stock Exchange company, closed another record year in 2023 after its revenue increased by more than a third to almost HUF 40 billion. The company's largest subsidiary, NEO Property Services, a major company in the Hungarian property services segment, also enjoyed a record year.

As AKKO Invest Nyrt.'s 2023 revenue grew by 35 percent to reach HUF 38.2 billion, this Prime category Budapest Stock Exchange company closed yet another record year. NEO Property Services Zrt., a major player in the Hungarian property services segment and the largest subsidiary of AKKO Invest Nyrt., which deals with asset management, continued to see increases in revenue and profit. This means it was the greatest contributor to AKKO's results: in addition to record revenue, it closed 2023 with total comprehensive income of HUF 1.2 billion (+16%) and an EBITDA of HUF 3 billion (+17%). These figures led to earnings per share of HUF 34.9, which is almost 15% of last year's average stock market price. AKKO carried out a number of transactions in the property market segment of asset management, with the purchase of 50% of the ownership of the 21,857 sqm office building located in Budapest District 11 prominent among them. AKKO's long-term strategy is to perform additional acquisitions and to realize ESG compliance in a number of priority areas.

AKKO's largest subsidiary, NEO Property Services, again saw record revenue and results in 2023, of which the company will pay a dividend of HUF 2.1 billion to the AKKO Group. The outstanding performance of a number of areas is behind NEO's growth: last year, the company increased its property management clients to almost 300 while managing to extend the terms of a number of important contracts. NEO also continued to strengthen its position in the condominium management and general contracting sectors. It continues to see the greatest potential for growth in the latter: within its portfolio of construction projects, the company plans to pursue greenfield investments, rental developments, property expansions, and other construction works. In general contracting, NEO successfully completed the development of two leased premises in the Liberty office building in addition to completing the structural construction works of the 164-apartment condominium named Le Jardin I and owned by LIVING, which continues with the building complex's continued general contracting tasks. For 2024, NEO Property Services plans to improve profitability while also continuing to grow its revenue with the help of future transactions and a stable clientele.

AKKO Invest Nyrt.

AKKO Invest Nyrt., 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, where its shares are included in the BUMIX index. 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. www.akkoinvest.hu

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