

**EAGLESTONE GROUP ACHIEVES SOLID RESULTS IN 2024
AND CONFIRMED THE RELEVANCE OF ITS STRATEGY.**



Eaglestone confirms its positive momentum with solid financial results in 2024, distinguishing itself through a strategy focused on residential, student accommodation and hotels.

Having divested the majority of its office projects before 2023, the group has minimal exposure to this segment. As a result, 85% of Eaglestone's 69 projects are concentrated in high-growth segments of the real estate market.

Despite a mixed real estate market, the anticipated recovery will be supported by the significant decrease in interest rates initiated by the European Central Bank, stimulating demand and enhancing the attractiveness of real estate investments.

In this context, Eaglestone has achieved significant results across all its strategic pillars, confirming the relevance of its diversification and adaptability.

Financial and operational performance.

In 2024, activities continued successfully across the portfolio of 69 projects under development within the group, representing more than 730.000 m² with a future sale value estimated at EUR 2,2 billion, equivalent to 9.687 units (residential, student accommodation and hotels).

This positive trend was highlighted by the sale of over 1.200 housing units in 2024 across our subsidiaries in France (Interconstruction and Cardinal), Belgium and Luxembourg.

In 2024, the group's teams delivered 135.000 m² of real estate projects, catering to evolving client, and meeting in particular ESG requirements.

Eaglestone recorded a turnover of EUR 368,5 million, an EBITDA of EUR 27 million and a net profit of EUR 6,7 million. Thanks to prudent financial management and cost optimization measures, we have been able to maintain profitability and reduce the debt level of the group.

Key transactions of 2024.

In France, Eaglestone strengthened its position in the real estate market through its subsidiaries Interconstruction and Cardinal (both 100% owned by Eaglestone France), which together account for approximately 60% of the group's activities, perfectly complementing those in Belgium and Luxembourg.

Interconstruction completed two significant block sales in 2024.

In Courbevoie, near La Défense in Paris, the project was sold to the investor Hines . Located in the heart of the eco-district Village Delage, it comprises 650 student rooms and multiple shops, with a total surface area of 17.168 m².

Also in Île-de-France, the residential project in Bagneux was sold in block to Séqens, a social housing provider in the Île-de-France region and subsidiary of the group Action Logement, demonstrating the confidence of major institutional investors in the products developed by the group.

Cardinal Promotion has delivered two large-scale student residences, showcasing the group's expertise, together offering 1.200 student housing units in Créteil and Cergy on the outskirts of Paris. The student residence in Cergy had been pre-sold to the Aberdeen fund.

At the same time, the hotel currently under construction in the future mixed-use Brazza district (43,000 m²) developed by our subsidiary Cardinal in Bordeaux, was sold to the MOB hotel chain and its investors.

In Brussels, **Eaglestone Belgium** signed its first hotel deal with the German operator Motel One for its Royal project (250 rooms) located on Rue Royale in the city center, for which the building permit was obtained earlier this year.

In partnership with Foresite, Eaglestone Belgium is also developing a new project and initiating the redevelopment of two landmark buildings, totaling 30,000 m², located at 115 Boulevard de Waterloo and 2 Rue Evers in Brussels. These acquisitions aim to transform the Waterloo 115 building into a

mixed-use space combining residential, a hotel and retail, while its neighbouring building Evers 2 will be developed into a modern student residence with over 190 student housing units.

In Luxembourg, the commercialization of the future Brooklyn district in Bonnevoie continues successfully, with 70% of the first phase's housing units sold. This confirms the recovery of the Luxembourg market and the appeal of the project among buyers.

At the same time, negotiations are underway for the office building The Bridge, reflecting market interest in this ambitious urban development.

A strengthened commitment to sustainability.

In line with its strategy, the group has published its first ESG report (for the year 2023). This initiative marks a key milestone in the concrete implementation of the group's commitments.

The outlook for the group.

Gaétan Clermont, co-CEO of the group: "With an excellent asset portfolio of over EUR 700 million and a proven ability to adapt to market trends, Eaglestone Group looks to the future with confidence. By pursuing a targeted investment strategy focused on housing in the broad sense, real estate asset restructuring and our geographic diversification with strong local teams, the group positions itself as a solid player, benefiting from the trust of its clients and financial partners."

Nicolas Orts, co-CEO of the group: "Our cash flow management, cost control and debt reduction policy enable Eaglestone to approach the future with confidence and ambition for its future growth."

ABOUT EAGLESTONE GROUP

Eaglestone Group, a European real estate investor and developer, operates in Belgium, Luxembourg, and France.

The group currently holds a portfolio of projects across the residential, student housing, hospitality, offices, and healthcare segments, representing over 730,000 m² in ownership and development.

www.eaglestone.group

MORE INFORMATION?

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