

PRESS RELEASE

Q3 2022 RESULTS**+7,3% IN GROSS RENTAL INCOME AT €35.3M***Paris, October 6, 2022*

The gross rental income of the real estate portfolio of Patrimoine & Commerce reached 35.3 million of euros for the first nine months of 2022, an increase of +7.3% compared to 2021:

GROSS RENTAL INCOME

in millions of euros - 9 months	30/09/2022	30/09/2021	Var.	Var. %
Like-for-like Perimeter	32.1	30.8	+1.2	+3.9%
Acquisitions	2.7	0.2	+2.5	n/a
Disposals	0.3	1.8	(1.5)	n/a
Properties under restructuring	0.2	0.1	+0.2	n/a
Gross rental income	35.3	32.9	+2.4	+7.3%

This increase is mainly explained by:

- A like-for-like increase of +3.9%, due to the contractual indexation of rents and the decrease in the amortization of Covid-19 rent free periods,
- A net positive impact of +1.0 million euros on acquisitions and disposals
- The finalization of the restructuring of an asset in Martinique

Disposals

During the third quarter of 2022, Patrimoine & Commerce completed the disposal of two non-strategic assets, an industrial and office property in Parigné-l'Évêque (Pays de la Loire) and an asset in Bourgoin-Jallieu (Auvergne-Rhône-Alpes), bringing the total amount of disposals since the start of the year to €33.0 million, in line with appraisal value.

Outlook

Eric Duval, Founder and Director of Patrimoine & Commerce declared: « *Patrimoine & Commerce recorded in the third quarter of 2022 an increase of +7.3% of gross rental income, as a result of proactive portfolio management. We are confident in the fundamentals and the resilience of our business model, and we intend to strengthen our position as the leader in low-cost retail parks in France* ».

Agenda

February 22, 2023 2022 Full-Year Results

About Patrimoine & Commerce

Patrimoine & Commerce owns and operates a real estate portfolio, largely comprising retail property, covering a total surface area of more than 500,000 sqm. The assets are mainly located in retail parks near mid-sized towns throughout France. Patrimoine & Commerce benefits from a significant identified deal flow that will enable it to feed its growth, in terms of both assets under development and operating assets.

*Patrimoine & Commerce is listed on NYSE Euronext Paris.
ISIN code: FR0011027135 – Mnémo code: PAT*

For further information, go to : www.patrimoine-commerce.com

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