PRESS RELEASE

Disposal of 186 Victor Hugo Company.
Another milestone in the implementation of the 2025–2027 strategic plan

Belgium, La Hulpe, January 2, 2026, 6:15 pm CET

Atenor announces the disposal of the shares of 186 Victor Hugo, the company owning the building (5,742 sqm) located in Paris (France).
An urban planning permit had been obtained for the renovation of the asset and its conversion into a high-quality office building, targeting the BREEAM "Excellent" and WELL "Gold" certifications.

This transaction values the building based on a theoretical yield of 4.1%. The asset had been acquired in 2021 based on an expected yield of 2.5%.
The change in yield clearly reflects the structural trend that has affected the European office market, which has significantly deteriorated since 2022.

Reduction of debt and preservation of reinvestment capacity

The disposal of this project, sold with the permit obtained and before renovation works had started, enables Atenor to substantially reduce its consolidated net debt. The reduction in consolidated net debt for financial year 2025 therefore amounts to approximately €120 million.
By selling at this stage of the development process, Atenor will not have to finance the transformation works, initially estimated at €30 million, thereby preserving its financial capacity for investment in new projects. The disposal will, however, have a negative impact of €44 million on the result, which will be fully recognized in the 2025 financial year.

Further steps in the implementation of the 2025–2027 strategic plan

The completion of this transaction illustrates a clear strategic positioning regarding the office projects on which Atenor intends to concentrate its efforts going forward.

This operation forms part of the implementation of Atenor's strategic plan 2025 - 2027 launched in March 2025. It complements recently taken decisions, including the start of construction of two office projects in Portugal and the continued successful development of the Realex project in Brussels and Campus in Luxembourg (Cloche d'Or).

Financial calendar
Publication of the 2026 Full Year Results – March 5, 2026
Q1 2026 Interim Statement – May 19, 2026

For more information, please contact
Stephanie Geeraerts, Corporate Communication & Investor Relations Director at investors@atenor.be

About Atenor
Atenor, a leading real estate developer listed on Euronext Brussels (ATEB), is dedicated to sustainability and innovation. The company specializes in mixed-use projects that encompass offices, residential spaces, retail, and public facilities, all designed in line with the principles of urban resilience. Atenor's Research and Development department, Archilab, provides expert guidance from the inception of each project. With an international presence and a diversified portfolio, Atenor transforms obsolete buildings and brownfields into vibrant spaces, through a comprehensive value creation cycle.
To learn more about Atenor and its projects please visit us at **www.atenor.eu**

Disclaimer

This press release is for information purposes only and is not a recommendation to engage in investment activities. This press release is provided “as is” without representation or warranty of any kind. While all reasonable care has been taken to ensure the accuracy of the content, Atenor does not guarantee its accuracy or completeness. Atenor will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication may be regarded as creating any right or obligation. All proprietary rights and interest in or connected with this publication shall vest in Atenor.

This press release speaks only as of this date. Atenor refers to Atenor SA and its subsidiaries.

Atenor choose French as official language. Consequently, the Dutch and English versions are considered as free translations.
© 2026, Atenor SA - All rights reserved.