

EPP N.V.

(Incorporated in The Netherlands)
(Company number 64965945)
JSE share code: EPP
ISIN: NL0011983374
LEI Code: 7245003P7O9N5BN8C098
("EPP" or "the company")



COVID-19 UPDATE

Shareholders are advised that on 6 November 2020 the Polish government signed a decree in terms of which the operations of all Polish shopping centres and retail locations measuring over 2,000 sqm of retail space will be temporarily limited between 7 November and 29 November 2020. In comparison to the lockdown in March and April this year, the trading restrictions apply to a lower number of stores. Grocers, DIY stores, pharmacies, medical stores, cosmetics shops, pet stores, outlets selling books or newspapers, telecommunication stores and services will all be able to continue trading. Stores which are physically allowed to open constitute approximately 27% of EPP's retail portfolio in terms of GLA. Additionally, restaurants will be allowed to operate on a takeaway and delivery basis and this constitutes an additional 3% in terms of GLA.

The Board believes that the company is well capitalised to navigate through this period, as evidenced by its most recent results, which demonstrated a healthy interest cover, ample headroom in LTV covenant levels and a robust recovery in its operational results since the reopening of shopping centres. Additionally, the company believes that the Polish government has decided to close parts of shopping centres, alongside cinemas, theatres, museums and schools, in order to flatten the infection rate in Poland and ought to be able to re-open the closed sectors at the end of November 2020. Should this policy succeed, the lockdown is likely to be materially shorter than the one in March and April.

EPP will continue to monitor the situation and will communicate updates to the market.

9 November 2020

JSE Sponsor



Luxembourg Stock Exchange Listing Agent

HARNEYS

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