

PRESS RELEASE

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ROBYG Group – solid financial results in H1 2024

Land bank expansion as priority

In the first half of 2024, ROBYG, a member of the TAG Immobilien Group recorded sales revenues of PLN 705 million, while the gross margin on sales amounted to over PLN 158 million. EBIT amounted to app. PLN 114 million, and the net result attributable to shareholders of the parent company amounted to app. PLN 107 million. In 2024, TAG Group plans to sell 2700 apartments and increase the number of apartments for rent by over 1000 new units. In addition, the Group is expanding its land bank, which includes the potential to build approximately 25,000 units across Poland and is looking for investment opportunities in new land.

In H1 2024 ROBYG signed 1249 preliminary and development agreements and, additionally, 409 reservation agreements, which will be finalized as development agreements soon. The TAG Group has signed a total of 1497 preliminary and development agreements and 409 reservation agreements. ROBYG has completed and handed over 1100 units, TAG Group has completed and handed over 1540 units, of which 1330 units have been handed over to customers and 212 units have been put out for rent. In total, in H1 2024, TAG Group in Poland had approximately 4100 apartments and commercial premises under construction. The Group's portfolio of apartments for rent amounted to app. 2600 units at the end of H1 2024.



"The results of the first half of the year confirm that our goals for the entire 2024 are very realistic. Regardless of government programs, the demand for housing in Poland will continue for years to come. We have about 3900 apartments under construction, we are also planning new projects and stages for about 5000 apartments. We are constantly expanding our land bank – in June we invested in large plots of land in Warsaw and Gdańsk, currently our land bank is one of the largest among developers operating on the Polish market and includes the potential to build over 25,000 units. We are constantly introducing new investments to the market and we want to increase our market share – strengthening our position as one of the leaders among residential developers in Poland. We see positive trends on the market – lower inflation, funds from the EU and a stabilized economy allow

us to assume that the demand for housing will grow. Unfortunately, the supply is still low – there is a shortage of apartments, especially in Warsaw, where the interest in buying is the highest. This is the result of too slow administrative procedures – which need to be significantly accelerated" said **Oscar Kazanelson, Chairman of the Supervisory Board of ROBYG and Vantage.**

In June 2024, the TAG Immobilien Group invested PLN 390 million in a land bank across Poland. In the first half of 2024, the TAG Group in Poland had about 3900 apartments and commercial premises under construction.

Additional information:

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"We have a strong, stable position in Poland – we are one of the most recognized and reliable investors. We are constantly expanding our area of operation and looking for new land in the agglomerations in which we operate: Warsaw, Wrocław, Poznań, Łódź and the Tri-City. This year, we have invested over PLN 400 million in a land bank, expanding our construction potential to over 25,000 apartments, and we are planning further land purchases. We want to intensively develop our business in Łódź – where we see great potential in the residential real estate market, and we are also analysing opportunities in every major city in Poland. Our goal is to build a strong, large portfolio of land – we already have one of the largest land banks among developers in Poland, with great locations. In many cities, we see great potential for the development of urban spaces and the provision of an interesting housing offer by developers" said **Eyal Keltsh, CEO of ROBYG and Vantage.**



In 2023, the ROBYG Group recorded sales revenues of PLN 1.8 billion, while the gross margin on sales exceeded PLN 460 million. EBIT amounted to approximately PLN 460 million, and the net result attributable to shareholders of the parent company amounted to PLN 370 million. In 2023, ROBYG Group signed over 2800 preliminary and development agreements and an additional 680 reservation agreements, as well as handed close to 3360 units. In total TAG Group in Poland sold 3,600 residential and commercial units, completed and handed over 4,300 units, of which 3,800 units were handed over to customers and 500 were put out for rent.

ROBYG key figures:

	2020	2021	2022	2023
Development and preliminary agreements	2738	4308	2144	3488
Premises recognised in revenues	2715	2940	3500	3359
Revenue	PLN 1.11 billion	PLN 1.3 billion	PLN 1.5 billion	PLN 1.8 billion

More information www.robbyg.pl