

ESPG AG: H1 2025 financial statements show Turnaround and Solid Basis for Further Growth

- **First positive half-year financial result since FY2022: consolidated profit of €0.1 million, EBT at €0.2 million**
- **Efficiency gains in property management driven net operating income up to €5.0 million (+43.1%)**
- **Strengthened balance sheet: shareholder equity increases to €82.1 million (+3.3%), LTV stable at 58.6%**
- **Portfolio gaining momentum: new lease agreements and strong demand underline attractiveness of the science parks**

Cologne, 11 November 2025 – European Science Park Group (ESPG AG), a property company specialising in science parks, achieved a positive operating and financial net operating result in the first half of 2025 despite, a slight decline in gross rental income, marking its return to profitability, having successfully managed the challenges of recent years. ESGP continues its consolidation course and confirms the stabilisation of its financial foundation.

Stable Operating Income – First Positive Result Since 2022

Income from property management, corresponding to gross rental income, amounted to €7.6 million in the first half of 2025 (down 4.0% year-on-year). However, as a result of efficiency improvements in its property management operations, net operating rose sharply by 43.1% to €5.0 million (H1 2024: €3.5 million). Earnings before tax (EBT) came in slightly positive at €0.2 million, as did the consolidated result of €0.1 million. ESGP recorded its first break-even result under IFRS since December 2022.

“After two challenging years, we have achieved the financial turnaround. Thanks to a significant easing on the interest side, we have been able to report a balanced consolidated result for the first time in a long while. This is based on the successful business development, which is also reflected in our operating performance,” explained **Ralf Nöcker, Executive Board member of ESGP AG**. “We have proven our resilience in a demanding environment and demonstrated that our business model works – with a focus on long-term value creation, stable tenant relationships and the sustainable development of our science parks.”

Strengthened Equity Base and Stable Financial Structure

The balance sheet results reflects the successful implementation of the financial restructuring completed in January 2025. As of 30 June 2025, shareholder equity amounted to €82.1 million, an increase of around 3.3% compared with the figure as at 31 December 2024 following completion of the restructuring. The loan-to-value ratio (LTV) remained stable at 58.6%.

“The positive development is evident not only in the figures but also across our portfolio,” added **Markus Drews, Executive Board member of ESPG AG**. “We are seeing encouraging momentum at several locations – new lease contracts, ongoing investments and growing interest from technology-oriented companies. This reinforces our strategy of investing specifically in science parks that form the backbone of Germany’s innovation landscape.”

Focus on Operational Excellence and Targeted Investments

Following the successful restructuring, the company is now focusing on improving efficiency, reducing vacancies and making targeted investments in the sustainable development of its science parks. The second half of the year will focus on further portfolio optimisation and the leasing of vacant space. Particularly strong potential lies in the science parks AERO49 in Hallbergmoos, campteq in Griesheim, the forty-five in Hattingen and NORTH43 in Cologne. These science parks offer leading research and development companies tailored spaces in attractive locations within inspiring environments.

About ESPG

The European Science Park Group (ESPG) is a real estate company specialising in science parks. The company focuses on the development of science parks, predominantly characterised by tenants from future-oriented sectors such as life sciences, green technologies or digital transformation, which benefit from their proximity to each other and their direct proximity to universities, hospitals or research locations. ESPG's portfolio already comprises 16 science parks across Europe with a total area of 126,000 square metres. The sites are generally located outside metropolises, in areas that are considered science clusters or have a high concentration of innovative companies.

Corporate News

Press contact

Jan Hutterer

T +49 40 60 91 86 83

M +49 172 3462831

espg@kirchhoff.de