

ESPG reports positive Group Earnings for 2025 and stable portfolio development

- **First positive Group Earnings since 2022 at EUR 0.5 million**
- **Gross Rental Income stable at EUR 15.9 million**
- **Strengthened balance sheet: equity rises to EUR 83.1 million, LTV at 58.3%**
- **Science park portfolio proves stable in value despite volatile market environment**
- **Changes in tenant base in Q4 2025 lead to temporarily increased investment needs, while letting progress remains strong**

Cologne, 31 March 2026 – European Science Park Group (ESPG AG), a real estate company specializing in science parks, achieved a positive Group Earnings in 2025, returning to profitability for the first time since 2022 following the challenges of recent years. The company significantly improved its earnings metrics while demonstrating the resilience of its science park portfolio in a persistently challenging market environment.

“After two challenging years, we have achieved a financial turnaround. Both the significant relief on the interest side and the stable operational performance have contributed to ESGP not only reaching break-even in the first half of 2025 but also reporting a balanced Group result for the full year 2025,” **explains Ralf Nöcker, Member of the Management Board of ESGP AG.** “This development is the result of our consistent and successful operational work as well as improvements on the financing side. We have proven our strength in a demanding environment and demonstrated that our science park-focused portfolio is robust and high-performing even under difficult market conditions. For 2026, we expect higher vacancy levels in the first months in connection with existing investment needs within our portfolio. At the same time, this creates opportunities for us to unlock targeted value enhancement potential within our science park portfolio.”

Positive Group Earnings for the first time in two years

Adjusted Gross Rental Income amounted to EUR 15.9 million in the 2025 financial year (previous year: EUR 16.4 million), reflecting overall stable operational performance. Driven by significantly reduced financing costs, Group Earnings improved markedly to EUR 0.5 million, compared to EUR -24.8 million in the previous year. ESGP thus reports a positive Group

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Earnings for the full year 2025 under IFRS for the first time since 2022, following a break-even result already achieved in the first half of 2025.

Stronger equity base and stable portfolio development

The preliminary balance sheet for the 2025 financial year confirms the progress reflected in the previously reported half-year figures. Equity increased to EUR 83.1 million as of 31 December 2025, up from EUR 79.5 million in the previous year – an increase of approximately 4.6%. The loan-to-value ratio (LTV) stood at 58.3% (previous year: 57.3%), reflecting an overall solid financial structure. ESGP thus demonstrates robust development in a persistently volatile market environment.

The value of the real estate portfolio remained virtually unchanged at EUR 214.5 million (previous year: EUR 214.6 million), underlining its stability in value. This development is primarily attributable to the quality of locations within established science clusters and the focus on tenants from technology and research-oriented sectors.

The reported figures for the 2025 financial year are based on adjusted data, excluding significant one-off effects. These include, in particular, a one-off payment (penalty) from a tenant amounting to EUR 2.8 million as well as restructuring expenses of approximately EUR 0.9 million. Comparative figures for 2024 are presented on a pro forma basis and include effects from restructuring measures.

All figures represent preliminary financial results of the company. Audit certification by the external auditor is expected in the third quarter of 2026.

Stable outlook for 2026

For the 2026 financial year, ESGP expects solid operational performance in a continued challenging market environment. Tenant departures that already occurred in the fourth quarter of 2025 will lead to increased investment requirements in 2026. At the same time, good progress has been made in pre-letting vacant space. In addition, ESGP has already concluded several new lease agreements in the current financial year with well-known companies such as Silicon Labs and Helmsauer and has let additional space in Science Park Ulm.

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ESPG therefore considers itself well positioned to actively drive the next phase of portfolio development and value enhancement and expects further lease agreements covering several thousand square meters in the near future.

The 2024 financial report is available on the company's website:
https://espg.space/investor_relations/financial-statements/

About ESPG

European Science Park Group (ESPG) is a real estate company specializing in science parks. The company focuses on developing science parks, primarily comprising tenants from future-oriented industries such as life sciences, green technologies, and digital transformation, which benefit from proximity to one another as well as to universities, clinics, and research institutions. ESPG's portfolio currently comprises 16 science parks across Europe with a total area of 126,000 square meters. The locations are typically situated outside metropolitan areas in regions recognized as science clusters or with a high concentration of innovative companies.

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