Corporate News

ESPG AG publishes financial statements for H1 2026: Financial break-even continues and proves science parks' resilience in challenging market environment

- **Net operating income generated in first six months amounts to EUR 4.9 million, almost on a par with the previous period (H1 2025: EUR 5.0 million)**
- **Stable income despite rising interest rates and increasing vacancies as management costs and overheads were brought down**
- **Earnings before tax (EBT) of EUR 0.5 million, up from EUR 0.2 million in the same period last year; LTV stable at 57.6 per cent**
- **Significant investment in science park portfolio and conclusion of new tenancy agreements with innovative companies**

Cologne, 9 November 2026 – The European Science Park Group (ESPG AG), a property company specialising in science parks, has published its half-year figures for the period ending 30 June 2026. In a persistently challenging market environment, ESPG's science park portfolio has shown operational resilience, with ESPG once again achieving a break-even of its operating results. Net rental income generated in the period covered its operating costs, overheads and debt servicing – even against a backdrop of rising interest rates and a temporary increase in vacancy rates.

Resilient science parks with stable rental income

Net operating income reached EUR 4.9 million in the first half of 2026, remaining almost at the previous year's level of EUR 5.0 million. The departure of former major tenants was offset by new leases signed with innovative companies. At the same time, the company reduced non-recoverable costs and property management expenses, which had a positive impact on the result.

Earnings before tax (EBT) amounted to EUR 0.5 million, exceeding the previous year's figure of EUR 0.2 million. Consolidated net profit broke even at EUR 0.01 million. The loan-to-value ratio (LTV) remained stable at 57.6 per cent, underlining the portfolio's solid position.

"Despite rising interest rates and an increase in the vacancy rate, we were able to stabilise our income, which allowed us to cover our operating expenses, overheads and debt service. Net operating income, at EUR 4.9 million, was almost on a par with the previous year. At the same time, we have invested around EUR 2.2 million in value-enhancing capital expenditure projects

to ensure our science parks remain attractive to companies in the long term," says **Dr Ralf Nöcker, CEO of ESPG AG**.

Significant investment in ESPG's science park portfolio

During the reporting period, ESPG invested around EUR 2.2 million in value-enhancing projects for its properties. The property portfolio comprises 16 science parks with a total area of around 126,000 m². The aim is to keep the parks attractive to companies in future-oriented sectors in the long term. Letting the space remains a key priority.

ESPG AG welcomed a number of new tenants in the first half of 2026: For example, a new ten-year lease was entered into in Ulm with the university clinic. In addition, upgrade and modernisation works to the premises at CAMPTEQ Innovation Park in Griesheim-Darmstadt attracted DMSZ as a new tenant. A five-year lease was signed by Helmsauer at POWERHUB in Minden, whilst the five-year extension with Silicon Labs underlines the commitment of a technology tenant to AERO49 Hallbergmoos. At North43 in Cologne, ESPG opened a co-working centre operated by IWG plc as an HQ Business Centre.

New team drives next phase of development

The first half of the year also marked the start of a new management team jointly led by Christian Fendel (Managing Director, Head of Finance) and Marco Lüder (Managing Director, Head of Asset & Portfolio Management). Mr Fendel holds degrees in business administration and law and brings with him many years' experience in the management of innovative medium-sized companies as well as in the investment sector. Mr Lüder has many years' experience in the asset management of large, nationwide commercial property portfolios and combines in-depth industry knowledge with leadership experience. With this new team, ESPG is laying the foundations to drive forward the next stages of development with clearly defined responsibilities and a high level of specialist expertise.

"In a persistently challenging environment, it is crucial to continue to develop our science parks in a targeted manner, attracting new tenants and investing in the quality of our portfolio. With a stable LTV ratio of 57.6 per cent and around EUR 2.2 million in value-enhancing investments, we have laid important foundations for this in the first half of the year. We expect the investments made to have a positive impact on cash flow and future rental income. Against this backdrop, we are confident about ESPG's future development," says **Christian Fendel, Managing Director, Head of Finance at ESPG AG**.

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The 2026 half-year report is available on the company's website: https://espg.space/de/investor-relations/finanzberichte/

About ESPG

The European Science Park Group (ESPG) is a property company specialising in science parks. The company focuses on developing science parks, predominantly occupied by tenants from forward-looking sectors such as the life sciences, green technologies and digital transformation, who benefit from being located close to one another and in the immediate vicinity of universities, hospitals and research centres. 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 major cities, in areas that are regarded as science clusters or have a high concentration of innovative companies.

Press contact

Jan Hutterer
T +49 40 60 91 86 83
M +49 172 3462831
espg@kirchhoff.de