

SHOPPER PARK⁺

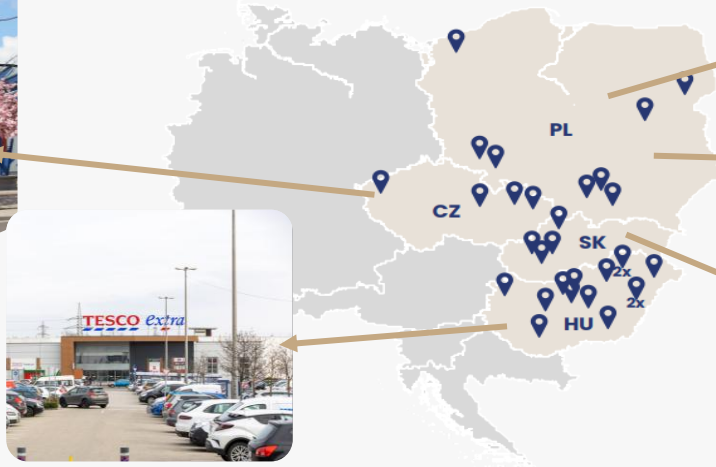
Shopper Park Plus Investor Presentation

Portfolio Investment Day 2026

Budapest - 2026.05.12

Portfolio – Geographic Exposure

Central European retail park platform across four countries



HU Hungary
14 retail park
 ~262 000 sqm GLA

CZ Czech Republic
4 retail park
 ~64 000 sqm GLA

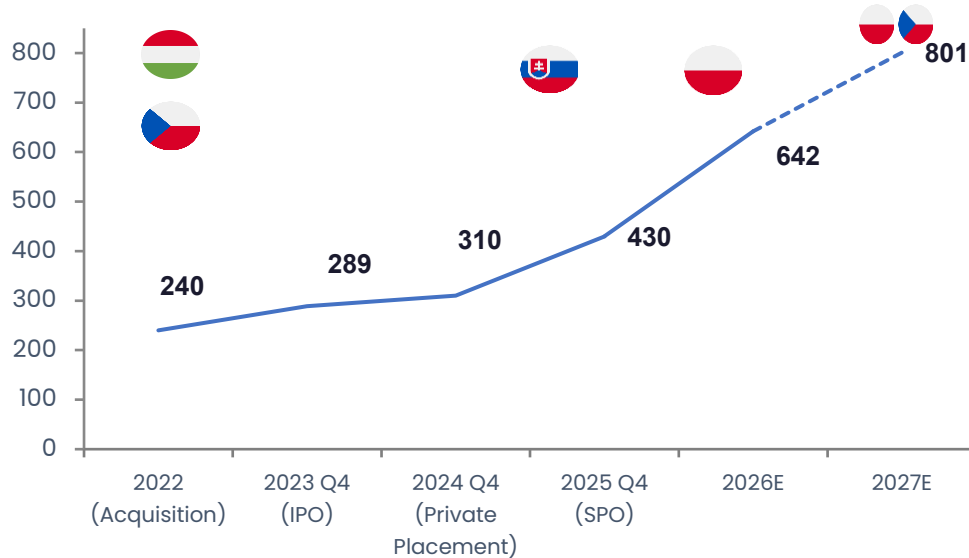
SK Slovakia
4 retail park
 ~72 000 sqm GLA

PL Poland
8 retail park
 ~207 000 sqm GLA

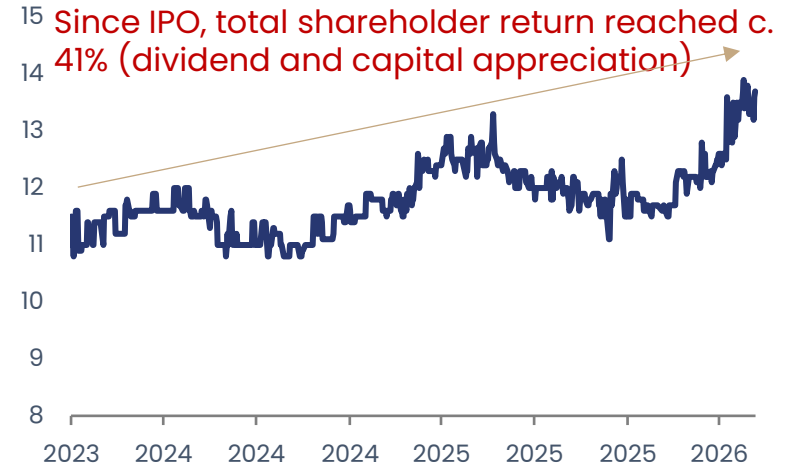
SPP Growth Trajectory – Since 2022

SHOPPER PARK+

Investment Property Value (EUR million)



SPP Share Price Performance (EUR p.s.)



Capital Increases
Bond Issuance

EUR 37m

EUR 22m

EUR 100m

EUR 40 - 50m*

Budapest Stock Exchange's
largest real estate company by
market capitalisation

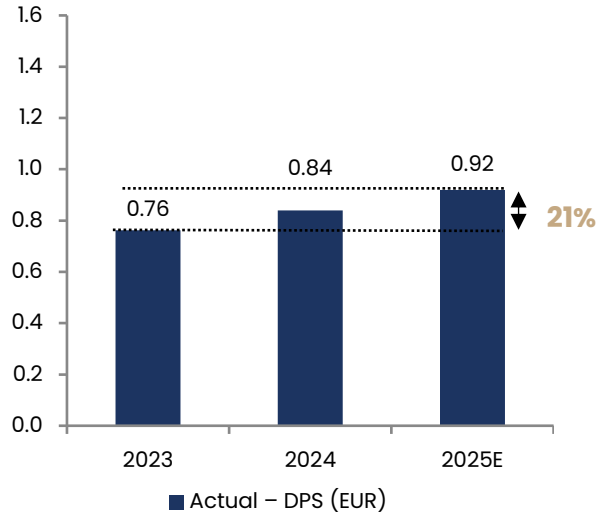
EUR 330m**

Dividend and Earnings Growth Potential

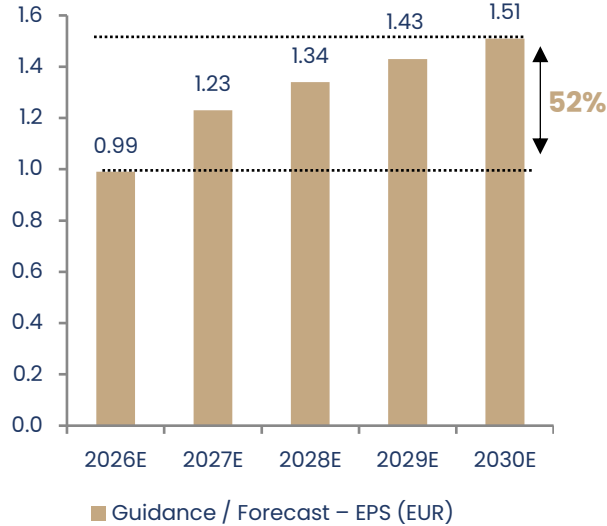
+21% Dividend per share
growth since IPO

+52% EPS
2026–2030

Dividend per Share (DPS)



Earnings per Share Forecast
(EPS)*

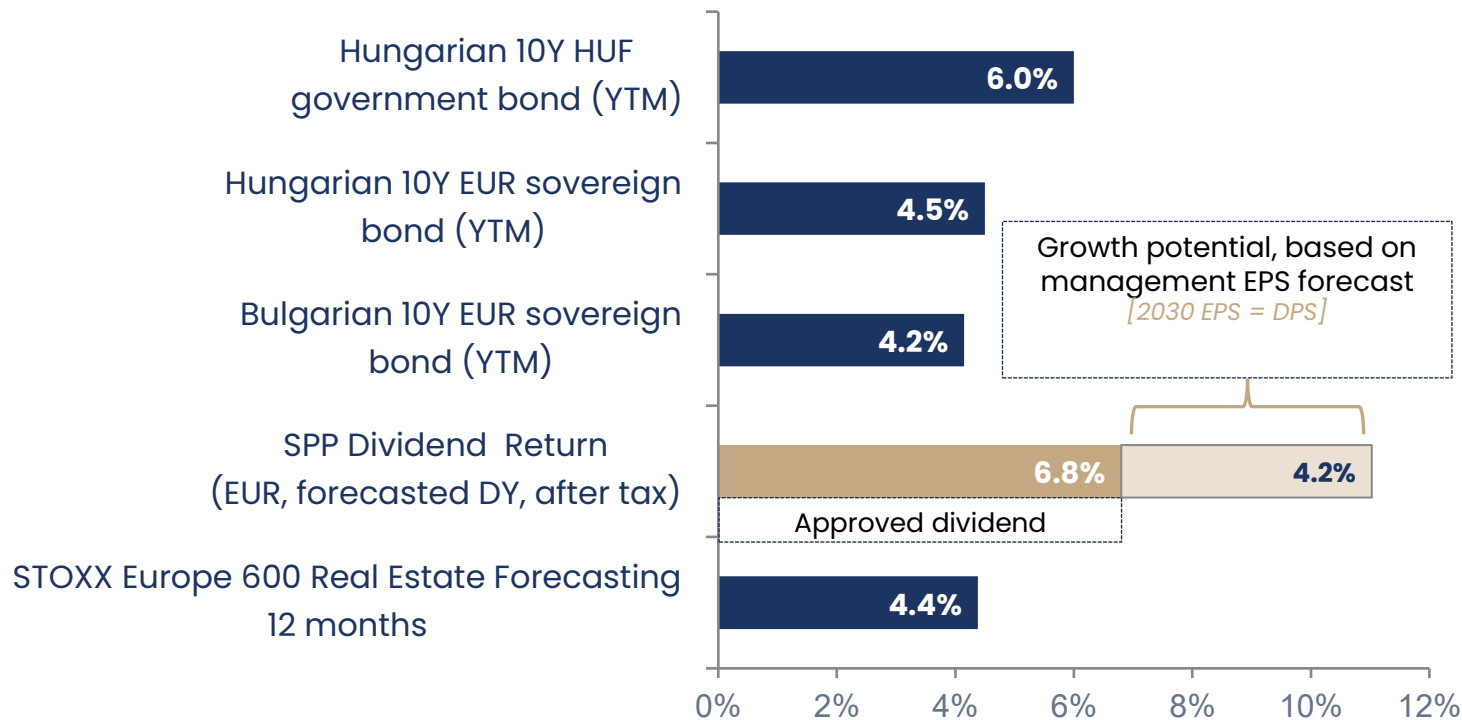


Growth Drivers:

1. Acquisition of regional retail parks (*bond issuance*)
2. Maximising revenue-generating capacity of existing assets.
Historically proven double-digit like-for-like NOI growth, significantly above inflation.
3. Auchan downsizing

Investment Return Comparison

Current Yields | Q1 2026 Data

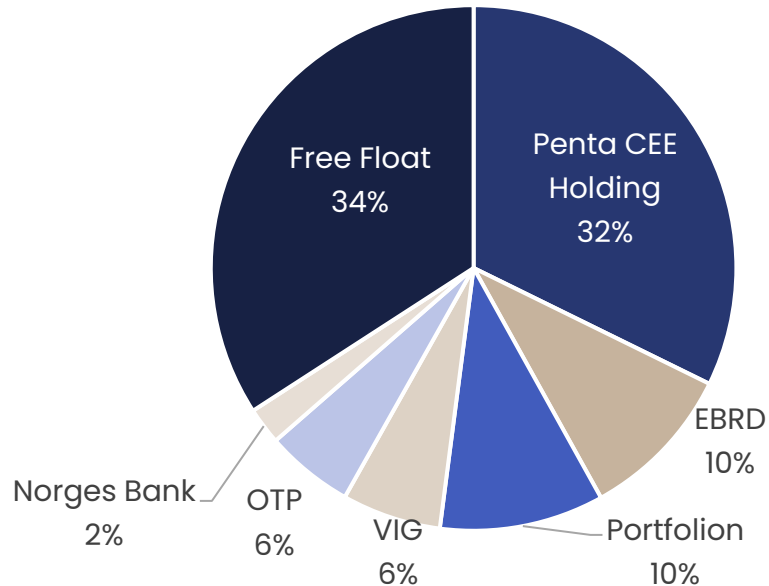


SPP
6.8%
 +50% EPS growth potential by 2031
 (additional upside from risk premium compression)

Methodology: Government bonds → yield to maturity (YTM) · SPP and real estate ETF → dividend yield (DY) Bulgarian bond: EUR-denominated benchmark due to Hungary expected to join the eurozone

Source: Bloomberg, SPP management financial forecast

Shopper Park Plus's Ownership Structure (2026Q1) • 41% total return since IPO (dividends and capital appreciation)



- Prominent domestic (OTP, VIG, Portfolio) and international (EBRD, Norges Bank) institutional investors in the shareholder structure
- BUX Index constituent from April
- 8th largest listed company by market capitalisation, largest real estate company on the Budapest Stock Exchange
- Erste, Concorde and Wood cover Shopper Park Plus

Newsletter Sign-Up

shopperparkplus.hu

SHOPPER PARK⁺ | [About us](#) ▾ | [For investors](#) | [Portfolio](#) | [ESG](#) | [Announcements](#) | [Contact](#) | [Q](#) [EN](#) ▾

Commitment to increase Supercharger-footprint in the market | [Read more >](#) | [Read more >](#) | **Nyrt IS Dome Facility Services Group Kft** | [Read more >](#)

© 2025.10.2. | [Read more >](#) | © 2025.08.4. | [Read more >](#)

SHOPPER PARK⁺

Navigation	Documents	Social
Introduction	Regulations	LinkedIn
Our properties	Privacy Policy	YouTube
News	Cookie information	
Announcements	Imprint	
Contact	ESG	

© 2025 Shopper Park Plus - All rights reserved



SPLUS
BÉT
PREMIUM CATEGORY
Listed in the Premium Category of the Budapest Stock Exchange

EPRA
EUROPEAN PUBLIC REAL ESTATE ASSOCIATION

Newsletter subscription
Enter your email address, choose what interests you, subscribe to our newsletter!

Investor presentations Ordinary information

Extraordinary information Press releases

I accept the [Privacy Policy](#)

Email:

[Subscribe](#)

Most Frequently Asked Investor Questions:

Three structural factors that could positively shape the Hungarian retail market and SPP's valuation

€ EUR Adoption *Political Shift – April 2026*

● Government Commitment

A stronger forint supports retail and therefore SPP, directly through turnover-linked rents and indirectly through improved tenant profitability

● 75% Public Support

75% of Hungarians support EUR adoption – the highest rate in the EU among countries yet to introduce the euro.

● Commercial Real Estate Market Impact

EUR adoption implies lower risk and consequently lower required returns across all asset classes, particularly in real asset markets such as real estate

↑ Investor Interest *Capital Market and Real Estate Turnaround*

● EU Funds Normalisation

Following the political shift, the release of ~€20bn in previously withheld EU funds is expected, which could result in an improved macro risk profile.

● Retail Park Investments

Foreign interest in all real estate asset classes is already visibly picking up, which could translate into yield compression and capital value growth

● Risk Premium De-rating

The risk premium embedded in Hungarian financial and capital market assets has begun to unwind. The market reaction was immediately visible on 13 April, and this process may well continue. German and other European banks are already entering the market on a cross-border basis, which could result in margin compression on real estate lending.

S Plaza Stop Effect *Supply Constraint → Rental Growth*

● Tightening – September 2025

Plaza Stop amendment: commercial units over 400 sqm requires a separate permit even for tenant changes.

● Low Retail Density

Hungary's retail GLA per 1,000 inhabitants is below the CEE average – trailing Poland and the Czech Republic – indicating a structural supply deficit.

● Market Implications

The Plaza Stop creates a significant additional burden for existing landlords: securing a new tenant and opening a new store has become both costly and time-consuming. In Poland, approximately 40 new retail brands have entered the market in recent years, compared to fewer than 10 in Hungary. The arrival of these new players could represent substantial incremental demand.



SHOPPER PARK⁺

Q&A

SHOPPER PARK⁺

Shopper Park Plus

1027 Budapest, Kacsá utca 15-23.

+36 1 445 0653

shopperparkplus.hu

info@shopperparkplus.hu