

A photograph of a modern building with a red and white facade, partially obscured by a large green tree in the foreground. The building has a grid-like pattern of windows and balconies. The tree has dense green foliage, with some leaves appearing yellowish-green.

DIMAND

real estate development

Corporate Presentation H1 2026

About Us

Dimand is active in the Greek real estate market since 2005 and is the partner of choice of the institutional real estate investors.

Active across the full property development lifecycle, with emphasis on modern design and energy efficiency standards.

- Greenfield or brownfield projects • Urban or commercial buildings and hotel units
- Experienced service provider to 3rd parties • Project management, technical advisory, facility management



Our Vision, Values & Principles



Our Vision

- To develop outstanding working and living spaces.
 - To become the leading real estate platform in Greece.
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Our Values

- Real value creation.
 - Professional Integrity.
 - Customer orientation.
 - Trusted relationships.
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Our Business Principles

- Sustainability
- Innovation
- Impact
- Adaptability
- Transparency
- Win-Win Collaborations
- Risk management



H1 2026 Corporate Facts

- Strong operating performance of the Group
- Significant expansion of the investment activity
- Strong cash position and prudent capital structure
- Targeted exit discussions are in progress but not yet finalized



Financial Snapshot

Highest governance and reporting standards

- Athens Stock Exchange (ATHEX)
- Global real estate Sustainability Benchmark (GRESB) Reference Guide
- Global reporting (GRI) Standards

1. Closing 20.10.2026 / outstanding no. of shares: 18,680,300
2. As at 30.06.2026, including investment property classified as inventory
3. As at 30.06.2026
4. Outstanding capital of borrowings, excluding lease liabilities, minus cash and cash equivalents and restricted cash
5. EBITDA attributable to DIMAND's shareholders 12M H1 2026
6. <https://dimand.gr/wp/wp-content/uploads/2026/08/Pantelakis-Securities-10.08.2026.pdf>

Price per share¹
(€)

14.00

Market Cap¹
(€ million)

261

Investment
Property & JVs²
(€ million)

353

NAV³
(€ million)

240

Net Debt^{3,4}
(€ million)

77

EBITDA⁵
(€ million)

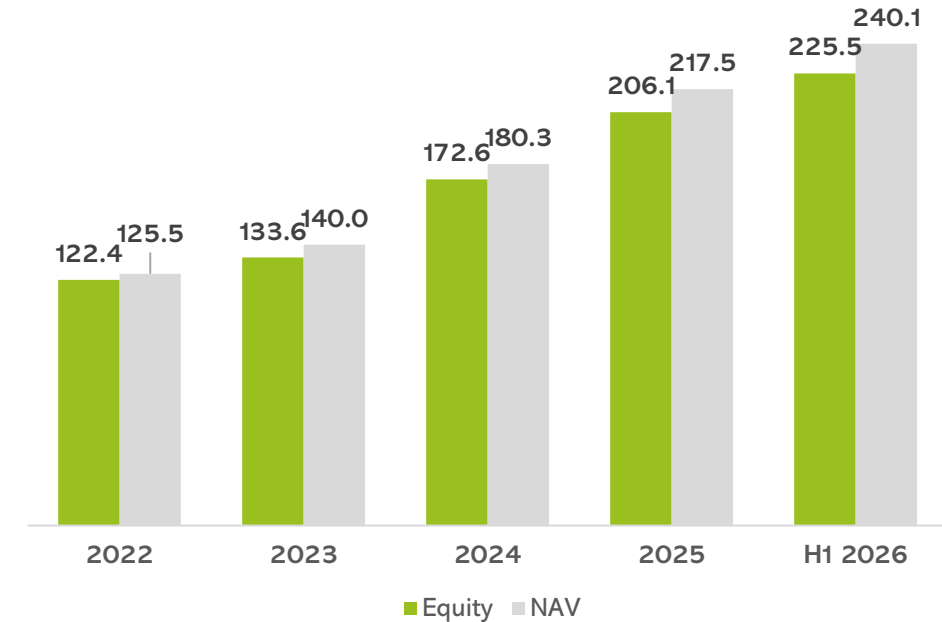
52

Analyst's target
price per share⁶

17

Equity and NAV Evolution

<i>in € m</i>	2022	2023	2024	2025	H12026
Assets	182.4	259.0	299.8	365.8	455.0
Debt	45.8	81.5	73.8	99.0	141.7
Other liabilities	14.2	43.9	33.1	37.0	63.2
Equity	122.4	133.6	192.9	229.8	250.0
Non-controlling interests	-	-	(20.3)	(23.6)	(24.5)
Equity attributable to the Company's shareholders	122.4	133.6	172.6	206.1	225.5
NAV	125.5	140.0	180.3	217.5	240.1



Commentary

NAV and equity increased further in H12026, reflecting continued value creation across the portfolio and further strengthening of the Group's balance sheet.

Operating Performance

<i>in € mn</i>	2022	2023	2024	2025	H1 2026 ¹
EBITDA	7.1	19.3	58.0	45.6	52.4
EBITDA attributable to the Company's shareholders	7.1	19.3	43.5	44.4	51.8
Profit /(loss) before tax attributable to the Company's shareholders	(5.1)	17.0	40.0	40.9	48.8
Net profit / (loss) attributable to the Company's shareholders	(7.8)	13.2	37.0	33.8	41.8
Adjusted RoE¹	(6.3)%	12.8%	25.0%	20.2%	21.0%

Commentary

- Continued progress across the development portfolio, including the accelerated construction of Iovis (Korai) and TAHDIK projects
- Profit before tax is representative of the Group's profitability given that income tax comprises substantially of deferred tax

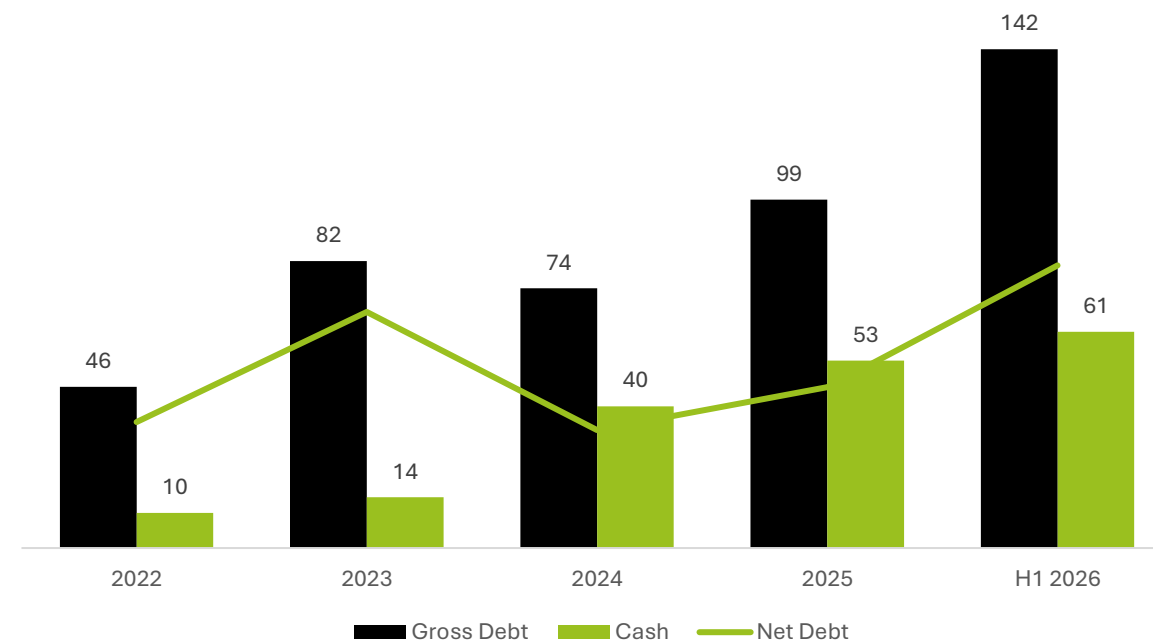
Notes:

¹ Amounts represented relate to the twelve months period from 01.07.2025 to 30.06.2026

² ROE adjusted for deferred taxes. The Group's management considers that the Group's capital efficiency is more accurately reflected by the adjusted indicator, as excluding deferred taxes provides a more representative view of the Group's operational performance. Please refer to the Annual Financial Report for the year ended December 31, 2025, for the definition and calculation of the relevant indicator

Debt and Liquidity Evolution

<i>in € mn</i>	2022	2023	2024	2025	H1 2026
Loans	43.6	78.2	70.7	93.9	136.7
Lease liabilities	2.2	3.3	3.1	5.1	5.0
Gross Debt	45.8	81.5	73.8	99.0	141.7
Cash	10.0	12.4	38.3	50.1	58.1
Restricted cash	-	2.0	2.0	3.3	3.3
Net Debt	35.8	67.1	33.5	45.7	80.4
Net Debt / Total Assets	19.6%	25.9%	11.2%	12.5%	17.7%
Net LTV	34.5%	37.5%	23.1%	24.1%	32.1%



Commentary

Debt increased in H12026, mainly in connection with the Cambas acquisition, while the Group further strengthened its liquidity position and maintained leverage at prudent levels.

Investment cycle evolves as planned

<i>in € mn</i>	2022	2023	2024	2025	H1 2026
GDV (AUM)	915	1,195	1,024	1,357	2,193
GDV (Dimand share)	723	956	813	1,169	1,858
% Diff		32.2%	(14.9)%	43.7%	59.0%

Commentary:

- Project Cambas, Attica, was secured in FY 2025 and acquired in Q1 2026.

Source: Annual financial reports for the years ended December 31, 2025, 2024, 2023 and 2022, Interim financial report for the six-month period ended June 30, 2026, Property Valuation Reports.



Skyline Real Estate Snapshot



Timeline

May-2022: Binding offer
Feb-2023: SPA execution
Dec-2024: Closing

Portfolio

695 properties – € 438m
Former bank & repossessed assets

Shareholders

Dimand & partners ² :	35.75%	} 65% Investor
Premia Properties:	16.25%	
EBRD:	13.00%	
Alpha Bank:	35.00%	

Real estate strategy

Hold assets: redevelop & reposition
Trade assets: sell in 3 years

Transaction structure

Portfolio value at Closing¹: € 298mn
Senior debt: up to € 156mn
Pre-closing sales profit benefits Investor @ 65%

Dimand's invested capital (as of 30.06.2026)
€ 10.2mn

Profit attributable to Dimand's shareholders
FY 2024, 2025 & H1 2026: €13.9mn

Expected returns
Running (YtD): > 25% IRR & 3.0x MoIC

Notes: ¹ due to pre-closing property sales; ² Metrinwood Ltd, a subsidiary of Dimand



CREATING THE CITIES WE WANT TO LIVE IN

www.dimand.gr

Appendix

Summary Valuation

(amounts in €m, unless stated otherwise)

Investment	Sector	GBA (sqm)	Dimand ownership (%)	Estimated completion date	Working progress (WIP) rate (%)	Remaining construction cost ⁽¹⁾	Fair Value (100%)	Gross Development Value (100%)	Estimated annual rent ⁽³⁾
Piraeus Tower ⁽²⁾	Mixed Use	34,329	45.5%	2025	100%	n/a	140.7	141.1	8.0
Patissia	Office	11,725	100%	2025	100%	n/a	26.6	26.6	1.8
DI Terna	Office	9,134	51.0%	2026	n/a	n/a	n/a	53.4	3.2
IQ Athens	Mixed Use	82,029	100%	2027	11.27%	99.2	46.5	181.2	12.2
Aghialos	Logistics	120,000	100%	2028	3.6%	111.2	12.1	161.2	10.1
Filma (Fix)	Mixed use	51,450	100%	2029	5.8%	121.7	27.1	213.7	8.3
3V	Mixed Use	51,843	57.3%	2028	0.3%	71.2	24.1	126.7	8.9
Gournes	Hospitality	58,885	100%	2029 ⁽⁴⁾	0.0%	177.8	58.2	360.6	27.8
Cambas	Mixed Use (incl. resi)	548,676	100.0%	2029	0.0%	337.0	56.2	532.7	33.7
Powerhub ⁽²⁾	Office	66,370	50.0%	2029	5.9%	167.7	80.9	290.0	17.9
Other Projects	Various	49,563	79.9%	Up to 2029	4.1%	63.1	27.3	106.1	7.0
Total	Various	1,084,005	Various	2026-2029	Various	1,148.9	499.6	2,193.3	138.9

(1): Remaining construction cost reflects hard construction costs and excludes contingencies, soft and financing costs. Remaining construction cost represents 100% of the investment.
 (2): Includes finance lease liability at completion.
 (3): For hospitality projects estimated annual rent includes EBITDA at stabilization year but excludes residential sales.
 (4): Completion in stages commencing from 2029.

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