



Q1/2026 Interim Results

Q1/2026 quarter highlights

+4.5%

LFL NRI growth^{*/**}

94.8%

Retail economic occupancy
rate

+0.9%

Retail avg. rent / sq.m.
increase^{*/***}

28.4 EUR

Retail avg. rent / sq.m.

+2.1%

LFL footfall

+3.5%

LFL tenant sales

+2.2 MEUR

Fair value net gain
of investment properties^{***}

89.9%

NRI margin

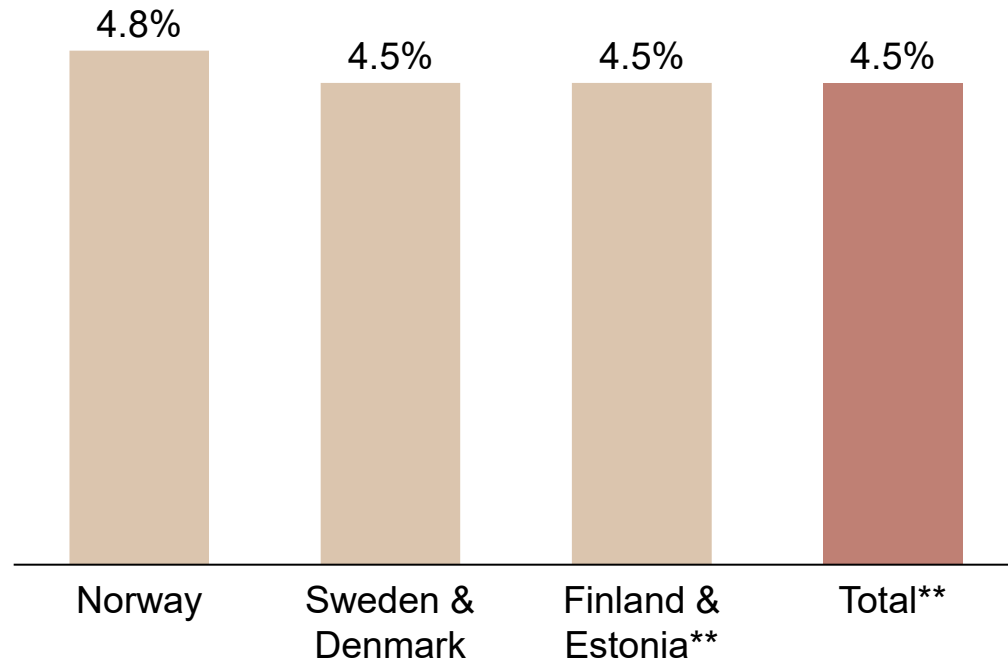
Key achievements in Q1/2026

- General mall leasing income growth of **above 25%** in Q1/2026 versus Q1/2025
- New leases signed **18,700 sqm**
- **17.5% decrease** in administrative expenses compared to Q1/2025
- We have signed two **new loans for EUR 490m**, additionally we have a EUR 250 million accordion option available as a back-up facility



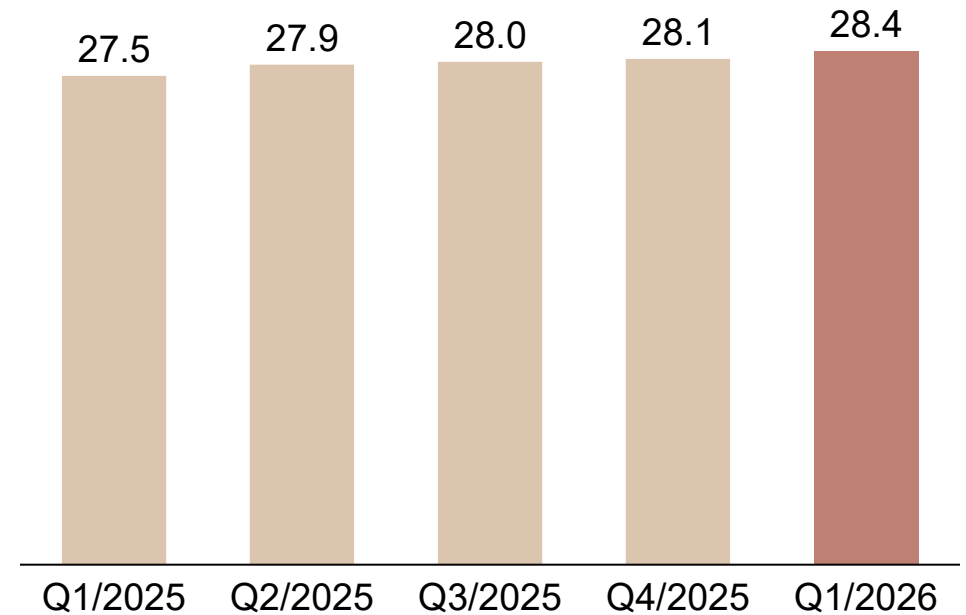
Continued strong cash flow

LFL net rental income growth by segment Q1/2026*



Like-for-like net rental income growth was driven by higher average rents and specialty leasing income growth

Retail average rent per sq.m. (EUR)*



Average retail rent grew +0.9% from Q4/2025 and +3.2% compared to Q1/2025



General mall leasing

- Above 25% growth of general mall leasing income in Q1/2026 versus Q1/2025
- New long-term specialty leasing deals signed and opened during Q1/2026
- New media and advertising screens installed across centers
- New possibilities created by reshaping the centers to create additional specialty leasing space
- Energy projects which will generate new revenue streams

Significant income growth potential within general mall leasing which is one of Citycon's focus areas for 2026

Looking ahead

- We continue the work on optimising our asset portfolio by identifying and carrying out potential asset divestments. Following Q1/2026 we have been approached by several potential buyers related to selected assets in Finland, Sweden and Norway.
- We will focus on increasing the general mall leasing income and on improving our leasing activity
- We are well positioned to deliver strong operational performance in 2026

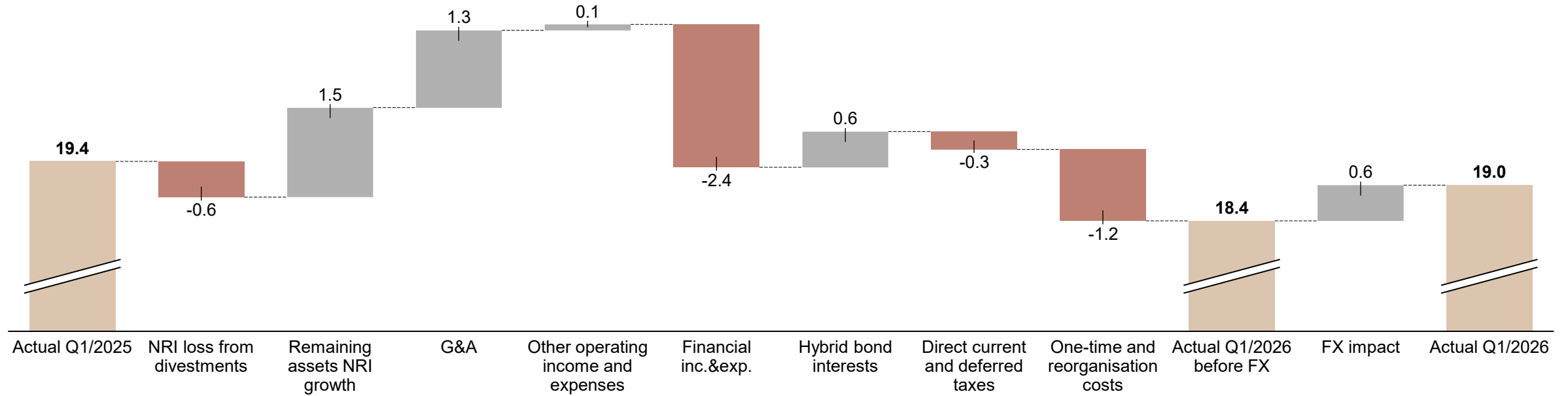


Financial overview

Key financials

EUR million	QTD				
	Q1/2026	Q1/2025	Change (%)	FX Adjusted %	Q1-Q4/2025
NRI	51.8	50.1	3.5%	1.8%	209.2
Direct operating profit	45.8	42.7	7.2%	5.3%	183.3
EPRA earnings	19.0	19.4	-2.0%	-5.1%	79.0
EPRA earnings excl. Hybrid bond interests	27.0	28.0	-3.5%	-5.6%	113.3
EPRA EPS, EUR	0.10	0.11	-1.7%	-4.8%	0.43
EPRA EPS excl. Hybrid bond interests, EUR	0.15	0.15	-3.2%	-5.3%	0.62
EPRA NRV per share, EUR	7.61	8.13	-6.4%	-	8.45

Detailed EPRA earnings bridge Q1/2026



Recent financing actions

Q1/2026 Actions:

- A new EUR 520 million facility signed in January of which EUR 270 million was drawn in February and EUR 250 million remains available under an accordion option.
- In March Citycon completed a EUR 5 million open market repurchase of its 2029 bond.
- In January Citycon paid a EUR 0.20 per share equity repayment and in March EUR 0.90 per share (the funds were paid to the shareholders on 1 April 2026). In total approximately EUR 202 million in equity repayment paid.

Actions post Q1/2026:

- In April Citycon completed an early redemption of its 2026 bond. The entire remaining outstanding amount of around EUR 123.5 million was redeemed.
- Citycon also continued strengthening liquidity by signing an additional EUR 220 million secured loan in April which was drawn in May.
- On 13 May 2026 Citycon announced an early redemption of its 2027 bond which will be repaid in full.

Following the actions completed during and post the quarter, Citycon's financial position remains stable, with no near-term maturities, resulting in a materially de-risked balance sheet.



Well-managed debt maturity profile

Fixed interest rate ratio
As of 31 March 2026

74.6%

Average debt maturity
Proforma*

3.7Y

Weighted average
interest rate (incl. hedges)
As of 31 March 2026

4.22%

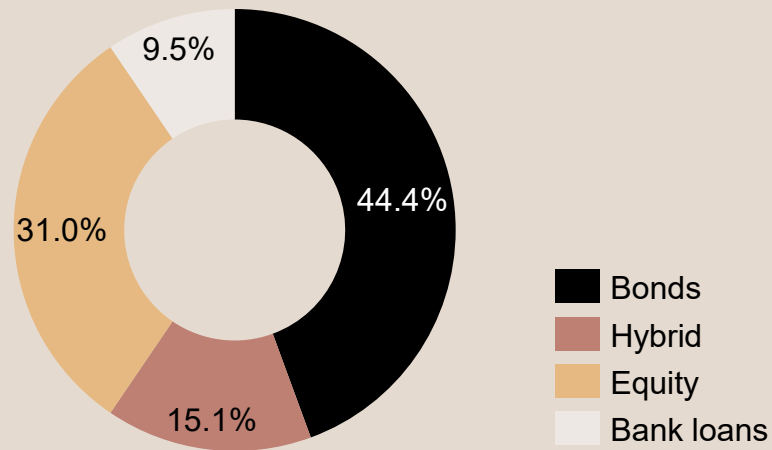
Liquidity
As of 31 March 2026

€ 152.7M

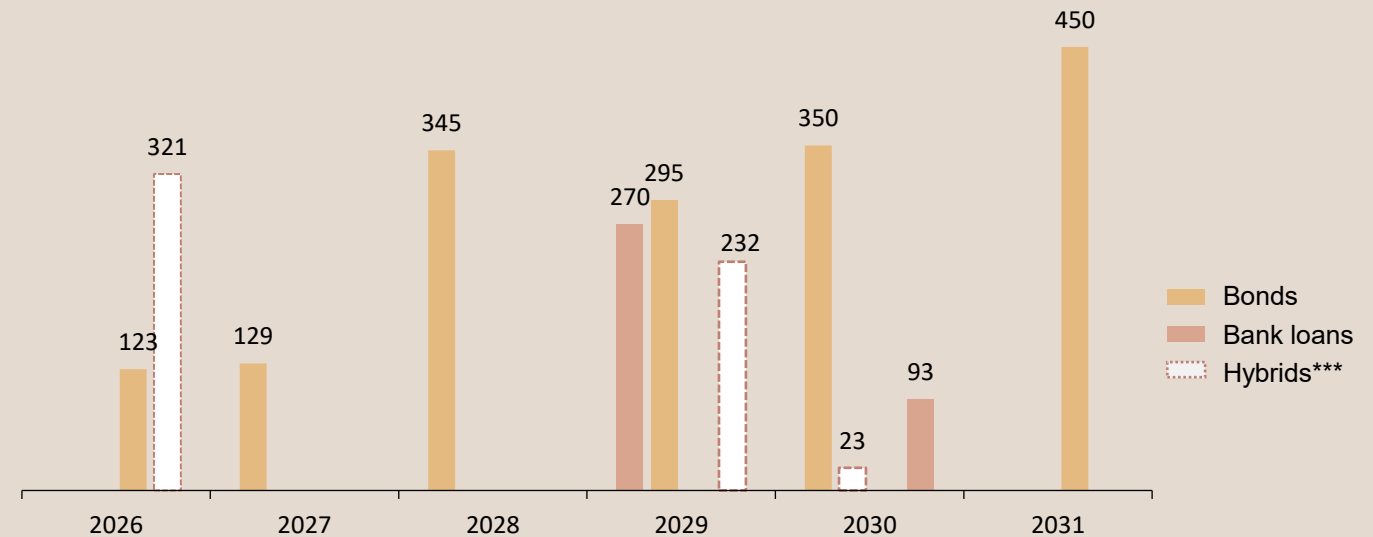
Share of secured debt
As of 31 March 2026

~18%

Diversified funding sources



Maturity schedule** (EUR million)



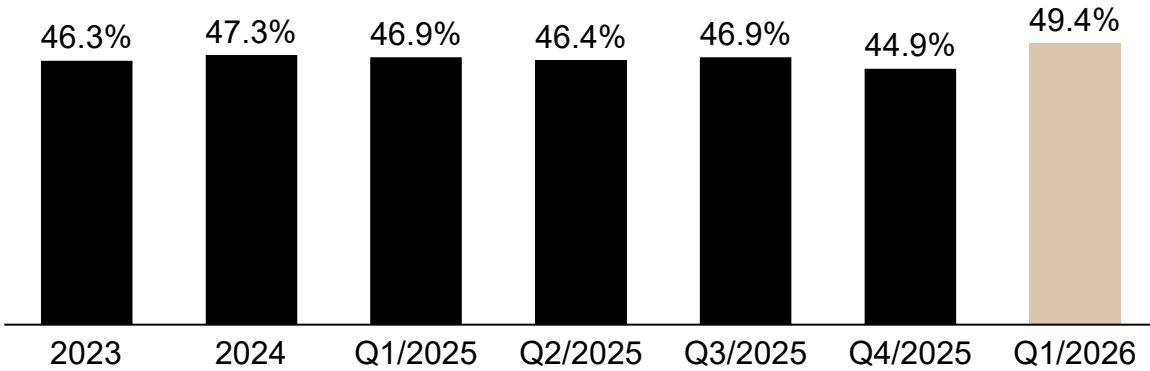
*The proforma average debt maturity including the loan transactions completed post Q1/2026 is 3.7 years

**The EUR 123m bond maturing in 2026 was redeemed in April 2026 and redemption of the EUR 129m bond maturing in 2027 was announced on 13 May 2026. In May 2026 Citycon has drawn a EUR 220 million secured loan maturing in 2031

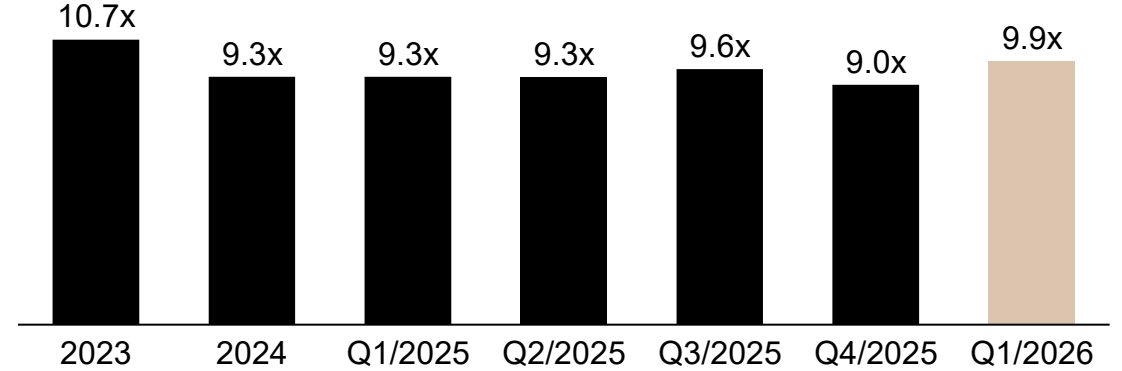
****The presented maturity is the reset date of the instruments

Key credit metrics

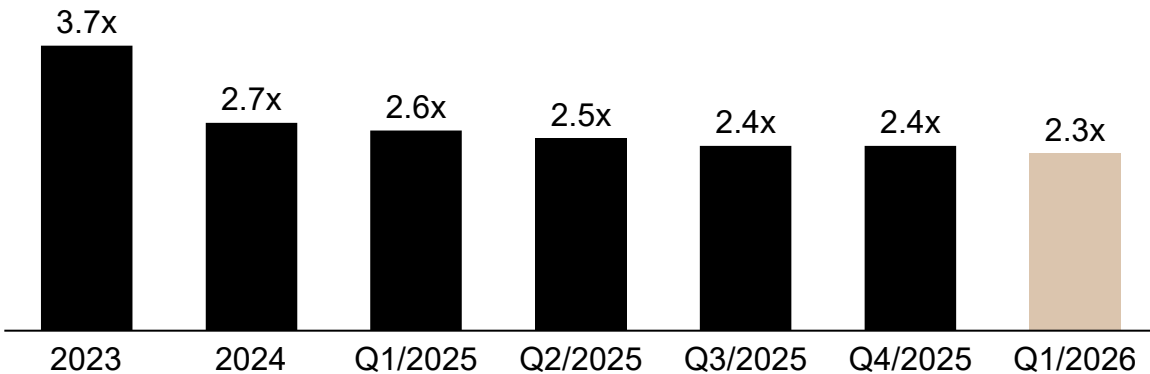
Loan to value (IFRS)



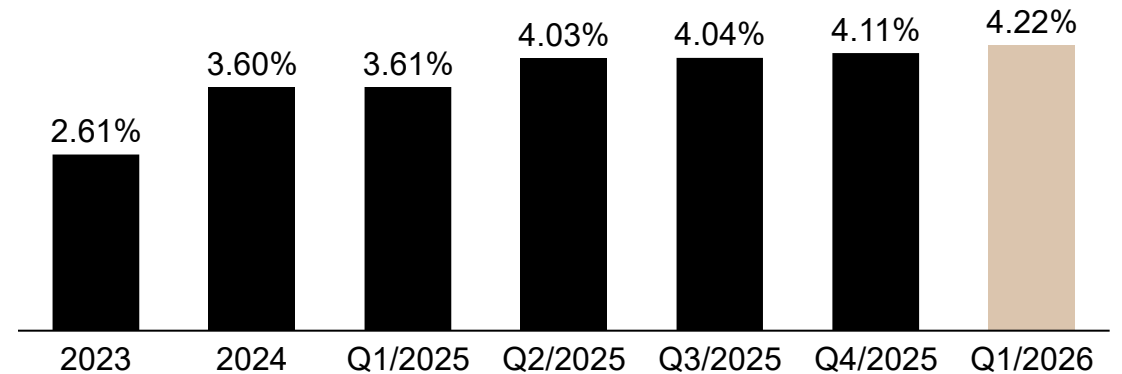
Net debt to EBITDA (IFRS)



Interest coverage ratio (IFRS)



Weighted average interest rate





Q&A

