

PRESENTATION FOR INVESTORS

▲ Q1 2024

▲ **DEVELIA**



Develia Group – Summary Q1 2024

□ Housing sector



- ▲ 1,038 premises sold in Q1 2024 vs 533 in Q1 2023
- ▲ 598 premises delivered in Q1 2024 vs 441 in Q1 2023
- ▲ 417 reservation agreements as at the end of Q1 2024
- ▲ 1 805 new premises with construction started on the offer in Q1 2024
- ▲ **March 2024** saw the conclusion of a JV agreement for the implementation of a joint project located in Gdynia Leszczynki, with approx. 90,000 sq. m of usable floor space of a dwelling
- ▲ At the end of Q1 2024, the land bank had **13,263** premises, including 1,853 JV premises and 2,207 secured premises

□ Private Rented Sector



- ▲ **February 2024** saw the conclusion of a joint venture agreement with CEE Student Housing Fund, under which a dormitory with above 300 rooms for students will be erected in Wrocław

□ Commercial segment



- ▲ **December 2023** saw the conclusion of a preliminary sales and purchase agreement for the disposal of Arkady Wrocławskie building, with the transaction being expected to be completed no later than by the end of August 2025

□ Develia Group – Q1 2024 Performance



- ▲ The margin at a level of net adjusted profit of **21,9 %**
- ▲ Consolidated net profit of **PLN 84,4 m** vs **PLN 58,0 m** (Q1 2023)
- ▲ Consolidated net profit adjusted for total revaluation settled through profit or loss **PLN 87,8 m** vs **PLN 61,5 m** (Q1 2023)

□ **Develia Group's Strategy for the years 2024-2028 was unveiled in April 2024**

▲ Agenda

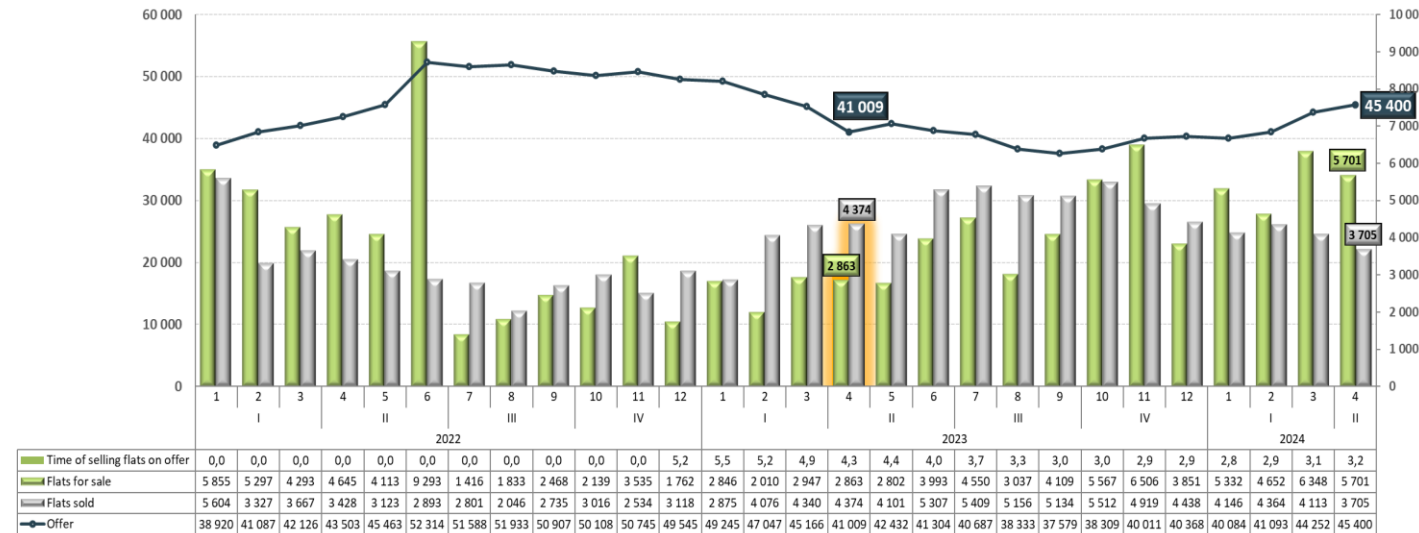
1. Market situation
2. Housing sector
3. Commercial real property
4. Financial Data
5. Attachments



1. Market situation

▲ Housing market- April 2024

- ▲ In contrast to Q1 of this year, which saw relatively high sales momentum, April resulted in the market correction of sales, being in line with the trends reported in the previous years
- ▲ Preliminary data from Otodom Analytcs has revealed that in April property developers sold approx. 3,700 flats on seven markets (Warsaw, Cracow, Wrocław, Gdańsk, Sopot, Gdynia, Poznań, Łódź and Katowice), with an average sales volume reported for Q1 of this year totalling approx. 4,300 units.
- ▲ Despite a decline in sales, property developers sustain considerable momentum for units added to their offers. According to preliminary data, the past month saw approx. 5,700 flats being introduced for sale compared with an average of 5,500 in Q1 of this year. Huge disparities between cities can still be seen, with Cracow/Warsaw being the least diversified and Łódź having the most saturated offer
- ▲ At the end of April of this year, the offer available on the seven markets being examined included approx. 45,400 flats, 3% more than in March and 11% more than in the past year. It must be emphasised that a third of this offer accounts only for two markets, Łódź and Poznań (these markets in 2023 represented approx. 16% of sales in large cities), which still means a substantial deficit for other markets' offering
- ▲ The sell-out index for the offer stands at 3.2 for seven biggest markets. At present, the worst situation is seen in Warsaw, where the sell-out index has reached the level of 2.3

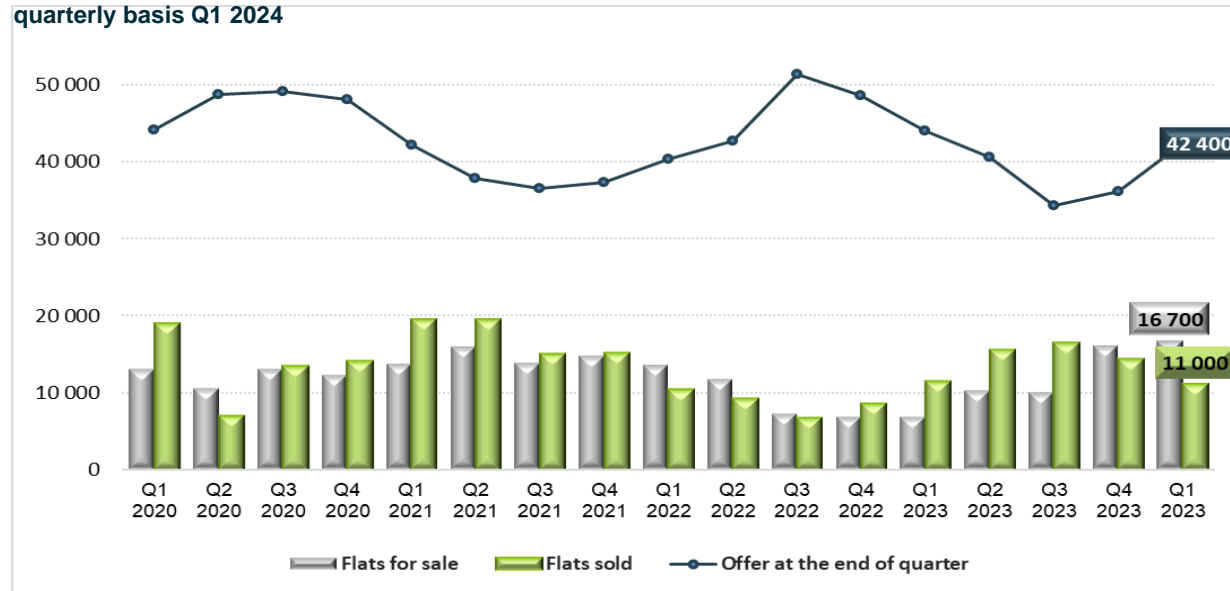


Source: Own elaboration based on preliminary data from Otodom



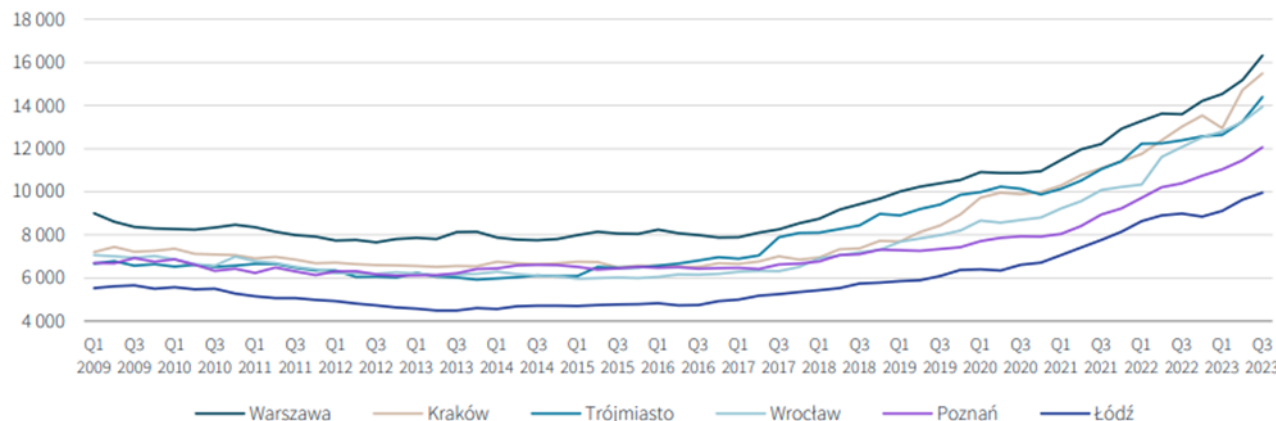
Housing market

Number of building permits granted, constructions started, and flats delivered by developers on a quarterly basis Q1 2024



Source: GUS

Mean prices of apartments on the primary market in Q1 2024 (PLN/m², incl. VAT, developer standard)



Source: JLL

- ▲ In Q1 2024, 29,400 flats were delivered, which was 2% less than in the preceding year.
- ▲ The number of flats for which building permits were issued or for which notifications were made with building permit designs rose by approx. 46.3% YoY in Q1 2023.
- ▲ In Q1 2024, property developers commenced the construction of 42,000 flats, which was 79.3% more than in the preceding year.
- ▲ Average prices of premises, as offered at the end of March 2024, throughout the last three months reached the highest level in Łódź (7%), with Warsaw and Wrocław recording the lowest levels (0-1%). As regards the other cities, a quarterly increase in average prices was moderate, standing at approx. 3-4%.

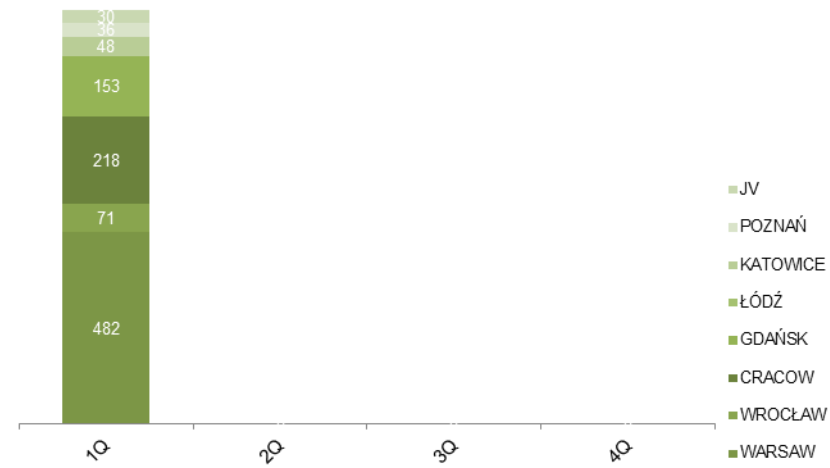
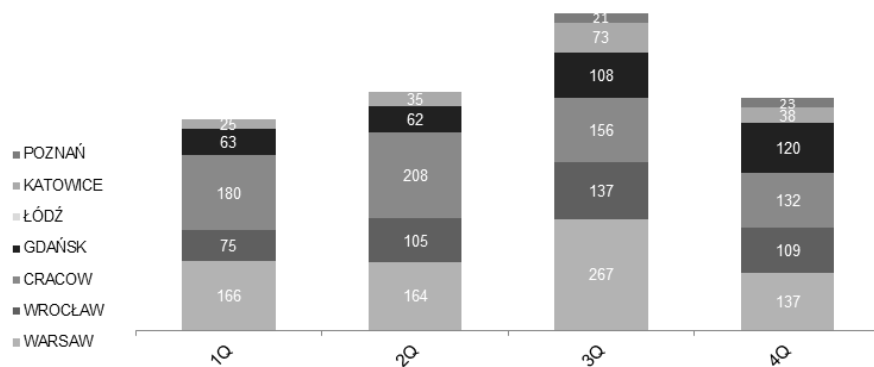
2. Housing sector

▲ Biggest companies in the property developer business in Q1 2024

	Q1 2024	Q1 2023	y/y
DEVELIA	1,038	533	94.7%
Dom Development	1,011	914	10.6%
Murapol	769	729	5.5%
Atal	730	406	79.8%
Robyg (**)	665	736	-9.6%
Grupa Echo- Archicom	410	374	9.6%
Victoria Dom (*)(**)	332	366	-9.3%
Inpro	212	167	26.9%
Ronson	170	233	-27.0%
Marvipol	144	107	34.6%
Dekpol	115	93	23.7%
JHM Development	112	72	55.6%
Unidevelopment	89	107	-16.8%
Lokum Deweloper	70	156	-55.1%
Wikana	41	38	7.9%
TOTAL	5,908	5,031	17.4%

Premises sold

Housing segment as at 03/31/2023



CITY

1Q 2Q 3Q 4Q 2023

1Q 2Q 3Q 4Q 2024

SALES DEV
WARSAW
WROCŁAW
CRACOW
GDAŃSK
ŁÓDŹ
KATOWICE
POZNAŃ
SALES JV
<i>cumulatively in the year</i>

	1Q	2Q	3Q	4Q	2023
SALES DEV	509	574	762	559	2404
WARSAW	166	164	267	137	734
WROCŁAW	75	105	137	109	426
CRACOW	180	208	156	132	676
GDAŃSK	63	62	108	120	353
ŁÓDŹ	25	35	73	38	171
KATOWICE	0	0	21	23	44
POZNAŃ	0	0	0	0	0
SALES JV	24	77	113	56	270
<i>cumulatively in the year</i>	533	1184	2059	2674	

	1Q	2Q	3Q	4Q	2024
SALES DEV	1008				1008
WARSAW	482				482
WROCŁAW	71				71
CRACOW	218				218
GDAŃSK	153				153
ŁÓDŹ	48				48
KATOWICE	36				36
POZNAŃ	30				30
SALES JV	30				30
<i>cumulatively in the year</i>	1038				

quarter cumulatively year to year

+95%

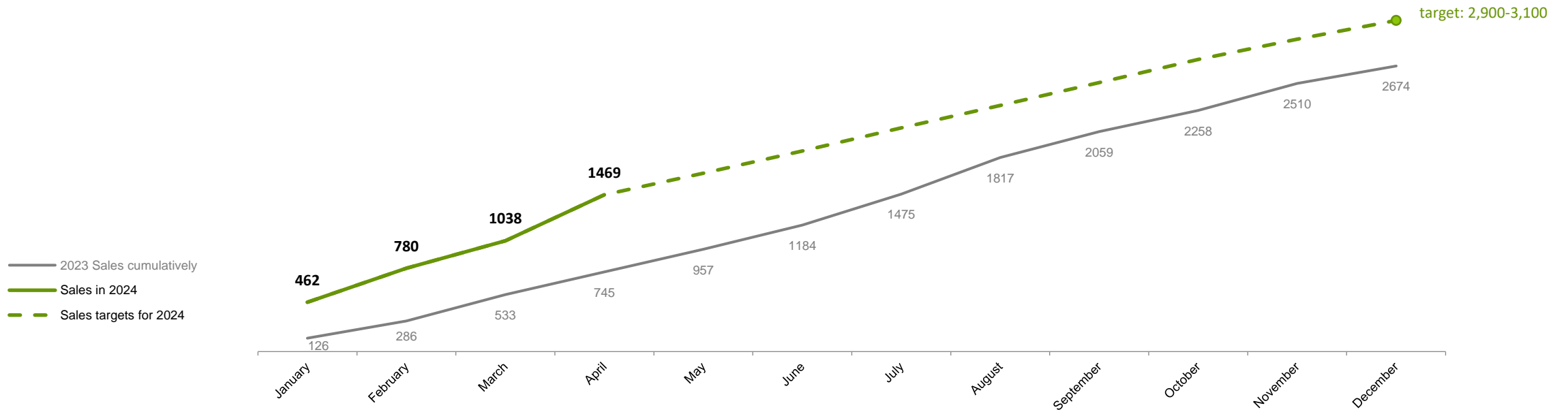


▲ 1 038 premises sold in Q1 2024 r.

▲ 417 reservation agreements

▲ Premises sold – sales targets

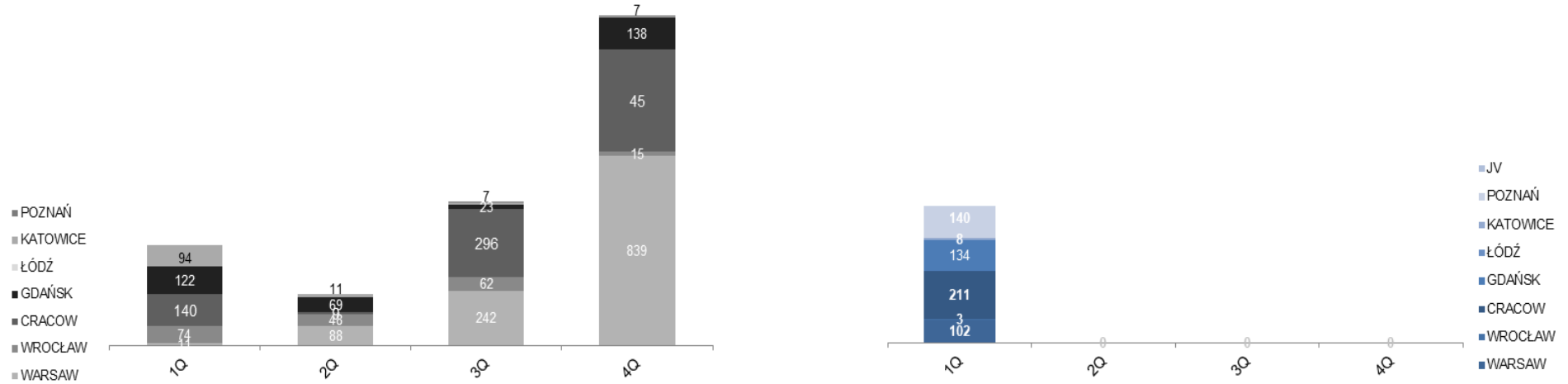
Housing segment as at 3/31/2024 / sales targets 2024



▲ Sales targets in 2024 is 2,900-3,100 premises

Premises delivered

Housing segment as at 3/31/2024



CITY

1Q 2Q 3Q 4Q 2023

1Q 2Q 3Q 4Q 2024

DELIVERY DEV
WARSAW
WROCLAW
CRACOW
GDAŃSK
ŁÓDŹ
KATOWICE
POZNAŃ
DELIVERY JV
<i>cumulatively in the year</i>

441	225	632	1453	2751
11	88	242	839	1180
74	48	62	15	199
140	9	296	453	898
122	69	23	138	352
94	11	7	7	119
		2	1	3
441	666	1298	2751	

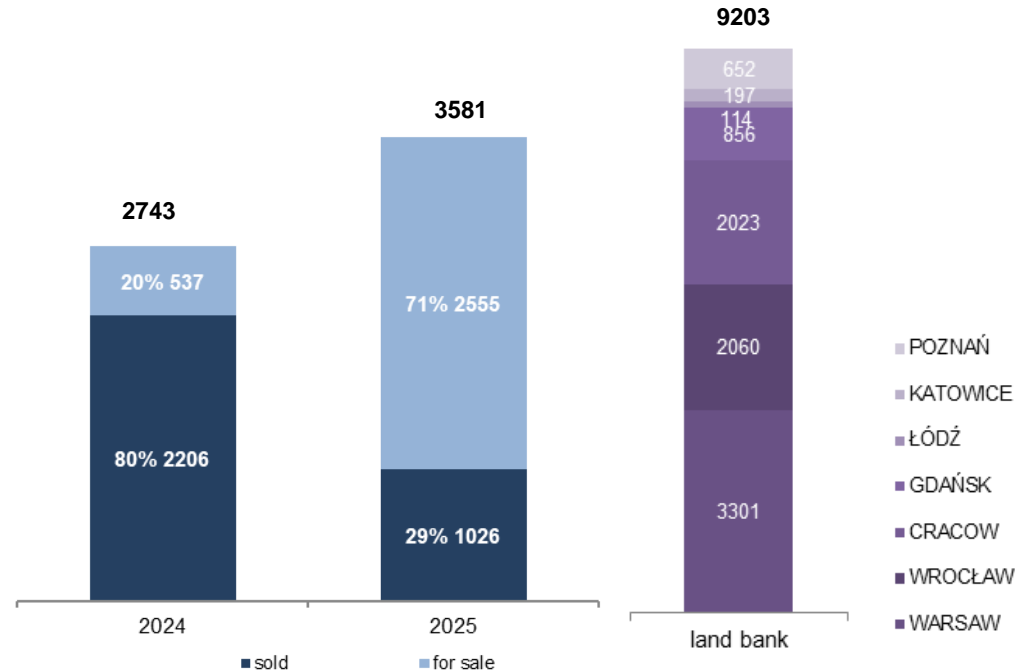
598	598
102	102
3	3
211	211
134	134
8	8
140	140
598	

quarter cumulatively year to year

+36%

Delivery potential based on flats under construction

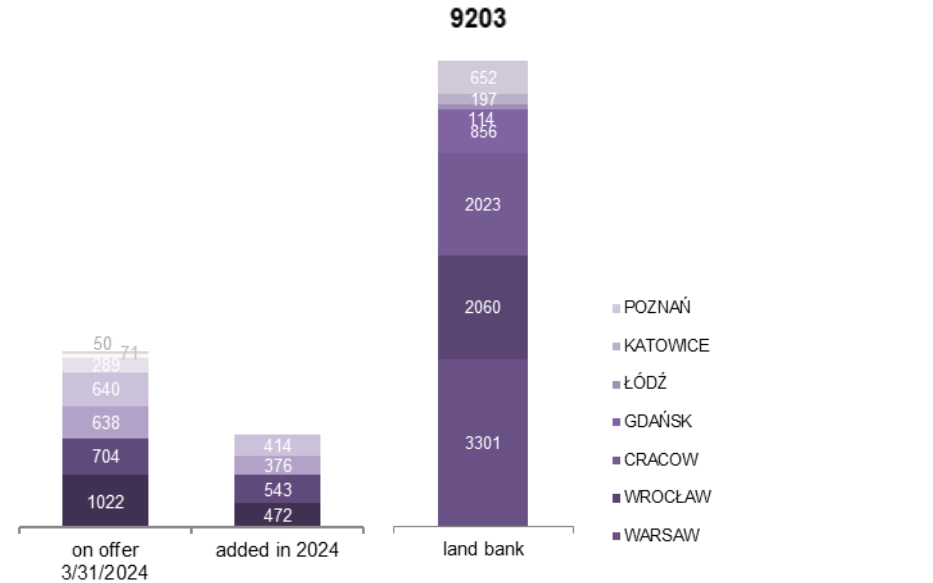
Housing segment as at 3/31/2024 / Sales progress acc. to commencement of deliveries



- ▲ The delivery target in 2024 is **2,700-2,900**
- ▲ In Q1 2024, **598 premises** were delivered, and **144 premises** were completed and are ready for delivery.
- ▲ As at 31/03/2024, **2,743** units were under construction, with their deliveries being expected to commence in 2024, of which **213** premises are built on a JV basis

▲ Premises on the offer and land bank

Housing segment as at 3/31/2024



CITY	on offer 3/31/2024	including construction started and finished	added in 2024	including construction started	land bank
OFFER DEV	3364	2858	1805	1634	9203
WARSAW	1022	1022	472	472	3301
WROCLAW	704	198	543	37	2060
CRACOW	638	638	376	376	2023
GDAŃSK	640	640	414	535	856
ŁÓDŹ					114
KATOWICE	289	289		214	197
POZNAŃ	71	71			652
OFFER JV	50	50			



▲ The 2024 target for new premises to be added to the offer – 3,500-3,700 new units

Assets – housing estates (*)



Aleje Praskie

Warsaw, Praga-Południe

- available for sale: 349
- under preparation: 373



Ceglana Park

Katowice, Brynów

- available for sale: 289
- under preparation: 197



Centralna Park

Kraków, Czyżyny

- available for sale: 379
- under preparation: 1,727



Malta Point

Poznań, Rataje

- available for sale: 71



Przemyska Vita

Gdańsk, Ujeścisko – Łostowice

- available for sale: 291



Bochenka Vita

Kraków, Podgórze Duchackie

- available for sale: 50



Orawska

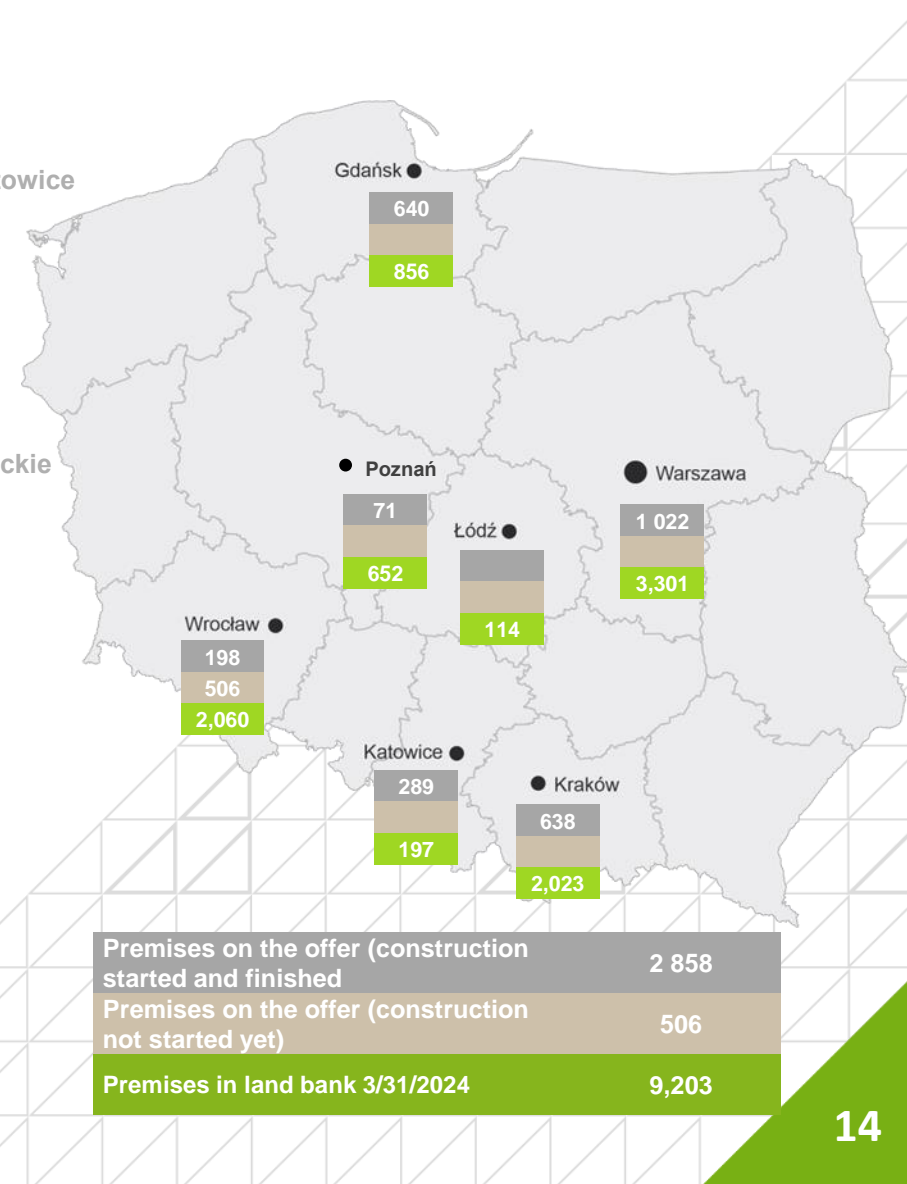
Wrocław, Krzyki

- available for sale: 281
- under preparation: 205



other projects in 7 cities

- available for sale: 1,654
- under preparation: 6,701



▲ Changes in investment portfolio

LOCATION	2020		2021		2022		2023		Q1 2024	
	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units	acquired / tender won Housing unit usable floor area (sq.m.)	Estimated number of units
GDAŃSK	8,681	158	39,115	734	-	-	4,420	80	-	-
GDYNIA	-	-	-	-	-	-	4,292	58	87,632	1,623
CRACOW	-	-	100,000	1,897	-	-	8,168	140	-	-
POZNAŃ	-	-	-	-	-	-	35,929	659	-	-
WROCLAW	28,979	525	28,711	278	25,284	480	41,915	772	52,078	1,050
WARSAW	-	-	98,015	1,788	2,156	40	19,205	298	11,520	218
TOTAL	37,660	683	265,841	4,697	27,440	520	113,929	2,007	151,230	2,891

- ▲ In 2023, the Group purchased land that will enable it to construct more than 2,000 units, an average price for usable floor space of a dwelling is PLN 2,327
- ▲ In Q1 2024, the Company purchased land in Wrocław, located at Międzyleska street, and in Warsaw, located at Sochaczewska street – the planned number of flats is approx. 1,300
- ▲ In Q1 2024, a JV agreement was made, under which it will carry out a joint project to be located in Gdynia Leszczyнки, with approx. 90,000 sq. m of usable floor space of a dwelling
- ▲ Land secured as at the end of Q1 2024: 2,207 premises

3. Commercial real property



Commercial facilities

Arkady Wrocławskie

- Leasable area: 38,439 sq. m
- **In December 2023, we entered into a preliminary sales and purchase agreement**
- GAV PLN 178,4 m, NAV PLN 131,6 m



Investment land

Malin, Area of 169 ha

- The conclusion of the JV agreement with Hillwood Malin Development Logistics, LLC regarding the intention to jointly invest in the development of a logistic park with the necessary technical and road infrastructure in January 2023. The estimated sale value of the land property will be higher than the current value of the property as stated in the register of the subsidiary. Develia's commitment under the JV agreement is 25%
- The conditional acquisition of land is contingent on amendments to the study and the local zoning plan (MPZP)
- The total projected value of the entire project will exceed PLN 1.5bn, and it is envisaged that it will be completed within six years after the purpose of the Real Property is changed



Investment land

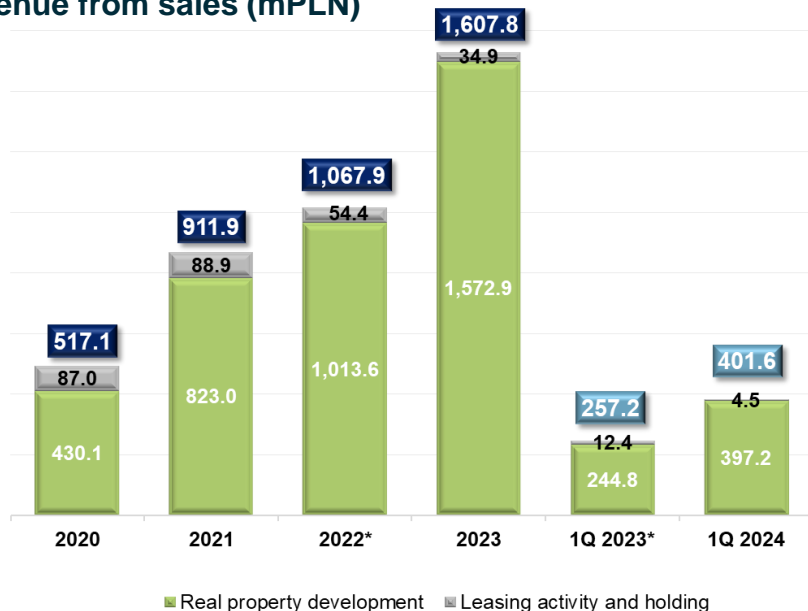
Wrocław, ul. Kolejowa

- Area of 5,428 sq. m
- In May 2023, a building permit was obtained for the construction of an office and hotel building with premises intended for retail and services purposes
- Total planned usable floor area for the development is more than 24,800 sq. m
- We plan to sell the project and, alternatively, transform the project into a PRS/dormitory

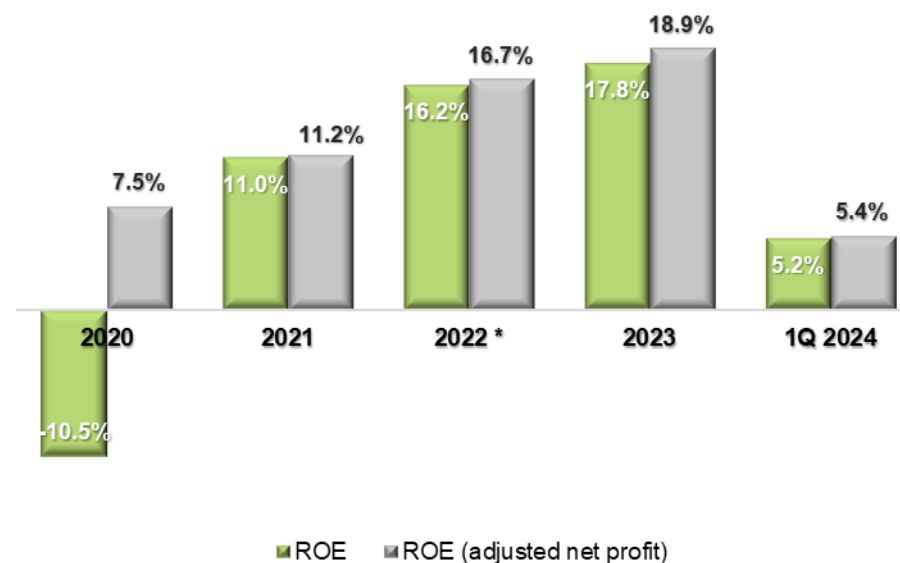
4. Financial Data

Financial Results

Revenue from sales (mPLN)



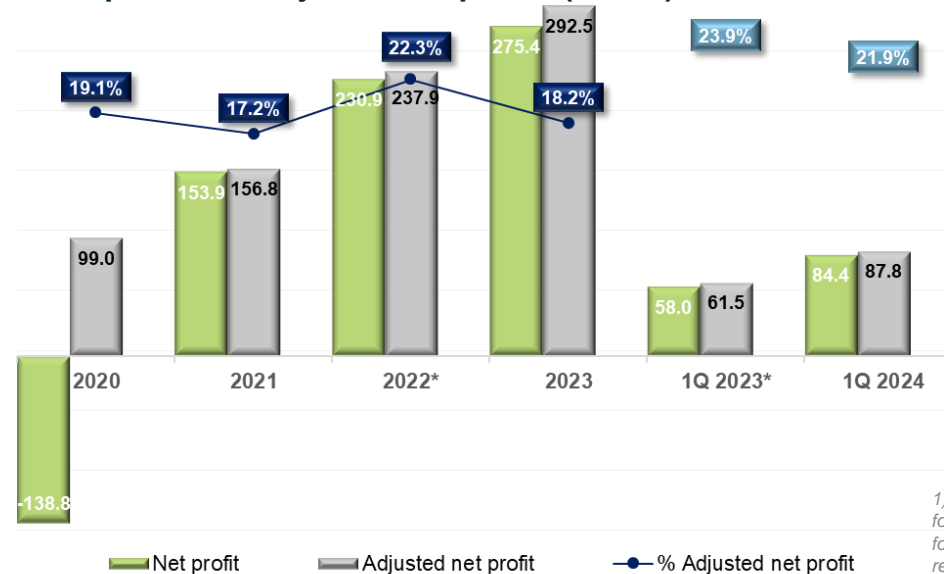
ROE and ROE (adjusted net profit)



Impact of the purchase price allocation of Nexity Polska

	Development segment after allocation	Impact of the price allocation	Development segment
Sales revenue	397,156		397,156
Cost of sales	(264,178)	(12,944)	(251,234)
Pre-tax profit on sales	132,978		145,922
Gross margin on sales	33.5%		36.7%

Net profit and adjusted net profit¹ (mPLN)

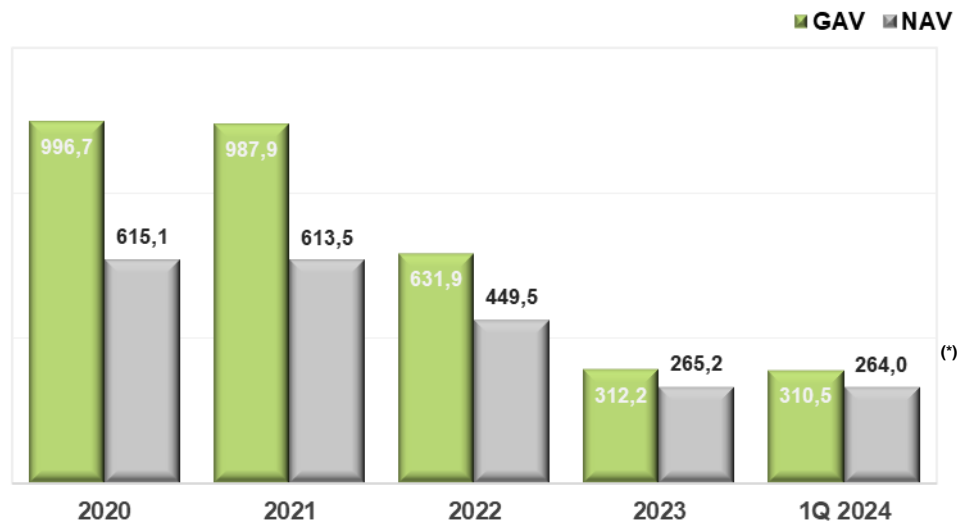


* restated data

1) Net profit adjusted for real property and foreign currency loan revaluation results

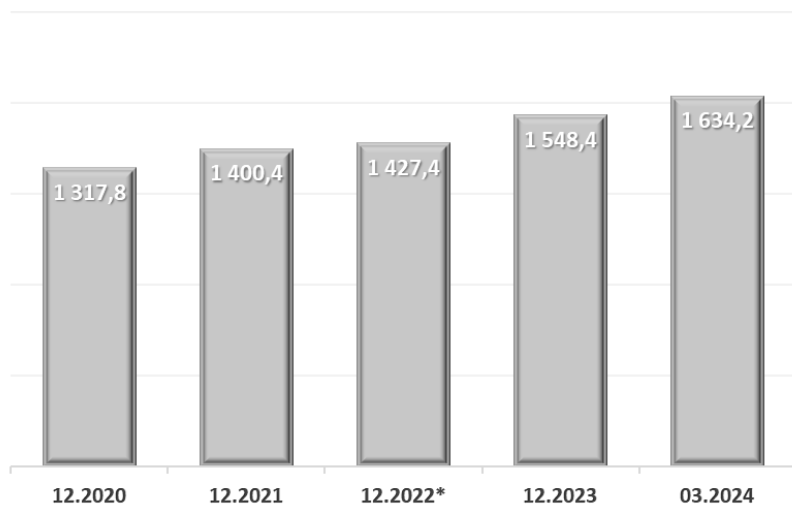
Assets

Investment property and assets held for sale (mPLN)

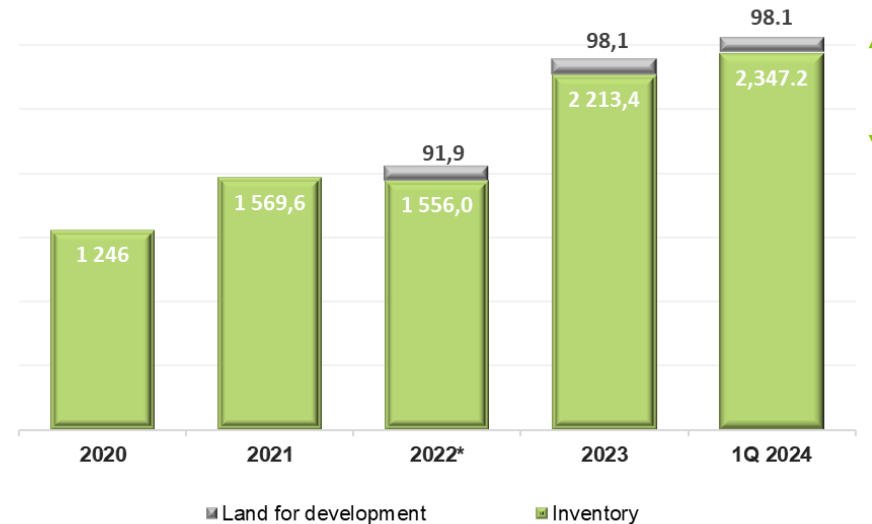


(*) GAV including the Kolejowa & Malin Projects and without adjustment resulting from IFRS 16 – a sum of PLN 30, m

Equity (mPLN)

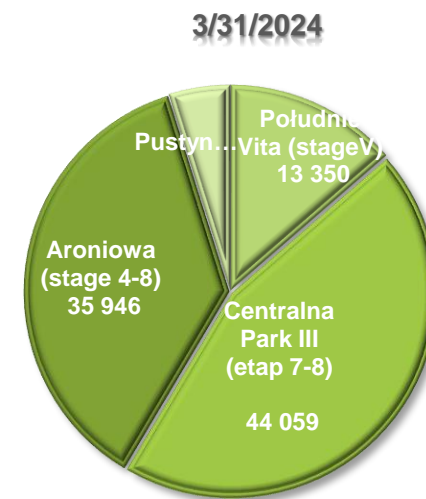


Inventory value land for development. (mPLN)



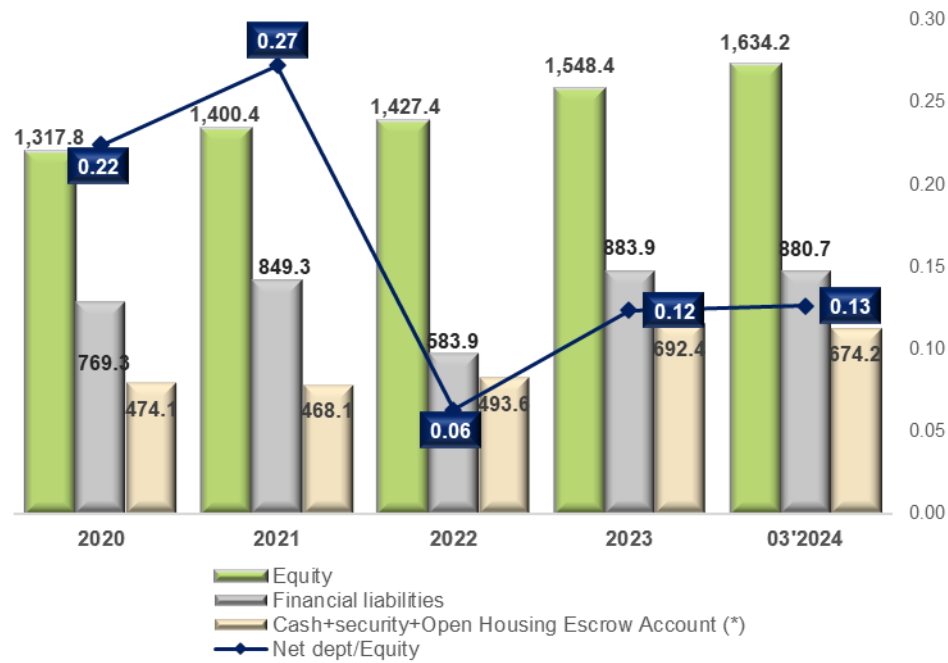
The value of Nexity Polska inventory as at the acquisition date PLN 712.9m

Land designated for development classified as fixed assets (mPLN)



Financial Position

Indebtedness¹ – ratios



¹ Financial liabilities according to the terms of bond issuance (i.e. stemming from IFRS 16 - perpetual usufruct payments).

Bond maturity structure (mPLN)



Bank loans commercial segment (mPLN)

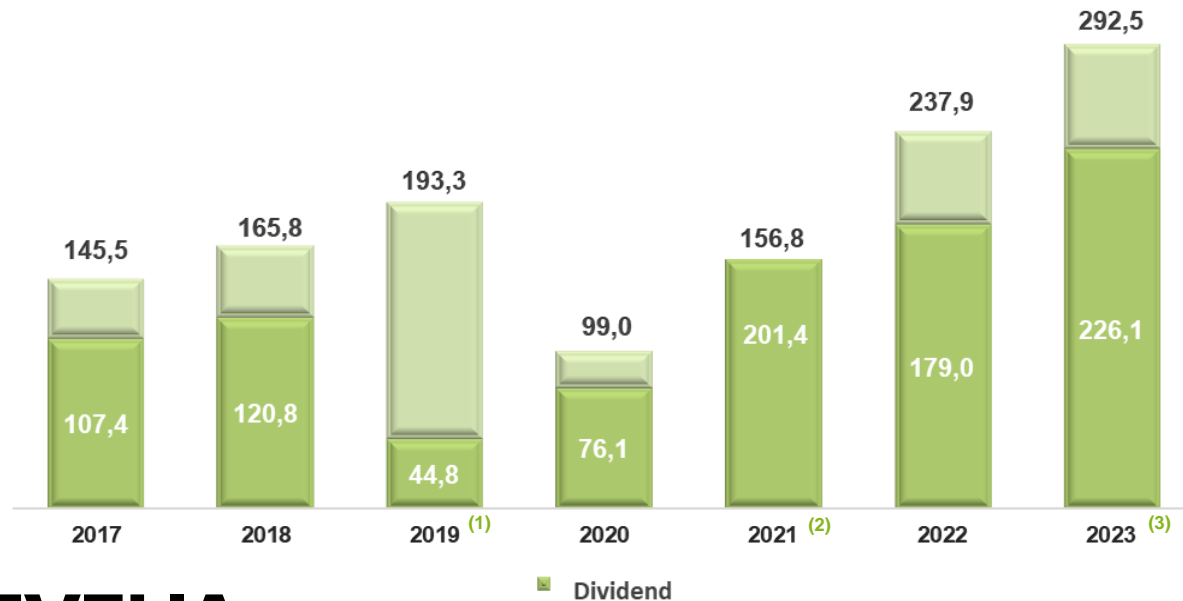
No.	Projects	Total repayment date	Balance as of 3/12/2024*	GAV	LTV
1	Arkady Wrocławskie	1/26/2026	46.5	178.4	26.1%
	IFRS 16			14.9	
TOTAL			46.5	193.2	24.1%

* Part of the loan from Develia S.A. incurred to refinance the debt of Arkady Wrocławskie S.A.

Dividend Policy

Dividend paid out in consideration of adjusted consolidated net profit (mPLN)

	2017	2018	2019	2020	2021	2022	2023
Dividend rate (*)	9,72%	10,31%	5,74%	5,10%	13,22%	8,25%	8,96%
Payout rate	73,8%	72,9%	23,2%	76,8%	128,5%	75,3%	77,3%
DPS (PLN)	0,24	0,27	0,10	0,17	0,45	0,40	0,50



(1) The dividend policy was suspended in 2019 under the resolution carried by the Company's Management Board in 7/23/2020 due to circumstances relating to the SARS-CoV-2 pandemic; PLN 100.2m was allocated to reserve funds for the payment of dividend and advances on dividends in the future.

(2) Dividend in the total amount of PLN 201,401,239.95, comprising a part of the profit for the financial year 2021 in the amount of PLN 117,565,432.94, plus the amount of PLN 83,835,807.01 transferred from the reserve capital arising from the profit of 2019 to be distributed as dividend and interim dividend in the future and allocated to the distribution of dividend.

(3) The dividend in the total amount of PLN 226.140.099,50, dividend day 17 June 2024. Dividend payment date: 5 July 2024 (PLN 113.070.49,75) i 6 September 2024 (PLN 113.070.049,75).

5. Attachments

2024 Targets

1

The **sale** under development and preliminary sales agreements of
2 900– 3 100 units

4

Preparing the building for sale in 2025.
Arkady Wrocławskie

2

The **delivery**
2 700– 2 900 units

5

Further negotiations with institutional investors in the **co-living segment** – making an agreement to carry out at least one project.

3

Adding to the offer (construction started)
3 500– 3 700 units

Strategy – long term goal



Further substantial expansion of the scale of operations in the flats for sale segment to the sales level of 4,500 flats in 2028



Consistently replenishing and securing land bank to ensure the sale of flats on average in the four-year perspective; Increasing land bank secured conditionally



Continuing the growth of business by entering into partnerships and M&A transactions;



The diversification of operations by completing PRS and dormitory projects



Expanding own operations as the contractor of works as part of the group



Enhancing brand recognition and awareness and actively building the attractive employer's brand



The implementation of the ESG strategy, which includes reporting and operationalisation of the emissions reduction plan and model solutions in this regard for residential projects



Completing the disinvestment of commercial assets

Key KPIs for Years 2024-2028 – Summary

1

To increase the scale of operations from nearly **2,700 to 4,500** (in 2028) in the housing segment, increasing the share up to **7-8%** in the markets on which the company operates

4

Dividend potential of above **PLN 1,350m** for payment in the period from 2024 to 2028;

7

Projekt **Malin** – to carry out the warehousing project on a JV basis.

2

An average annual budget for land acquisition and M&A is more than **PLN 500m**. Increase land bank secured conditionally; Build bank land for approx. **15,800** premises in 2028, taking into account land secured conditionally

5

To maintain secure financing structure at a level corresponding to industry benchmarks (net debt/equity 0.20-0.40)

3

To ensure the diversification of operations by carrying out projects in the **PRS and dormitory segment** – at least **two projects annually on average**

6

To complete disinvestment for the assets in the commercial segment – Arkady Wrocławskie and Kolejowa

Revaluation of investment property

Period ended 31 March 2024	Arkady Wrocławskie	Malin	Kolejowa	Babka Tower	TOTAL
Revenue from the sale of real estate	-	-	-	4 875	4 875
Value of the real estate sold	-	-	-	(4 875)	(4 875)
Changes in real estate value within the period PLN	-	-	-	-	-
Changes in real estate value within the period EUR	-	-	-	-	-
Changes in real estate valuation in respect of altered EUR to PLN exchange rate within the period	(1 899)	-	-	-	(1 899)
Changes in real estate valuation in respect of expenditures incurred within the period	(96)	(48)	(1 032)	-	(1 176)
Updating the value of provisions related to the sale of real estate	-	-	-	-	-
Adjustment for linearisation of revenues from lease	318	-	-	-	318
Others	-	-	-	-	-
TOTAL	(1 677)	(48)	(1 032)	-	(2 757)

Develia Group – P&L

	31 March 2024	31 March 20223 (data restated)
Operating activity		
Sales revenue	401,612	257,224
Revenue from sales of services	4,652	12,410
Revenue from sales of goods and products	396,960	244,814
Cost of sales	(268,116)	(166,832)
Pre-tax profit/(loss) on sales	133,496	90,392
Revaluation of non-financial fixed assets	(2,757)	(4,717)
Selling and distribution cost	(7,937)	(5,597)
General administrative expenses	(15,872)	(11,397)
Other operating income	3,955	3,374
Other operating expenses	(2,212)	(1,907)
Operating profit/(loss)	108,673	70,148
Financial income	6,535	7,260
Financial expenses	(4,660)	(4,602)
Share in profits (losses) of entities disclosed using the equity method	(670)	(722)
Pre-tax profit/(loss)	109,878	72,084
Income tax (tax expense)	(25,478)	(14,042)
Net profit/(loss)	84,400	58,042
Other comprehensive income subject to reclassification to profit(loss) in subsequent reporting periods		
Cash flow hedges	1,702	(306)
Income tax relating to other components of comprehensive income	(323)	58
Other comprehensive income (net)	1,379	(248)
Total comprehensive income	85,779	57,794

Develia Group – Balance sheet/assets

	31 March 2024	31 December 2023
Assets		
A. Non-current assets	478,182	432,208
1. Goodwill	66,858	66,858
2. Intangible assets	4,615	4,775
3. Property, plant and equipment	18,621	10,409
4. Non-current receivables	11,992	11,858
5. Land classified as fixed assets	87,933	58,087
6. Investment property	147,488	147,488
7. Non-current prepayments and accrued income	521	268
8. Deferred tax assets	42,066	34,377
9. Land designated for development classified as fixed assets	98,088	98,088
B. Current assets	3,187,749	3,181,553
1. Inventory	2,347,158	2,213,417
2. Trade and other receivables	156,385	244,475
3. Income tax receivables	7,941	7,036
4. Derivatives assets	902	-
5. Short-term securities	-	25,000
6. Other financial assets	200,315	179,414
7. Cash and other cash assets	461,844	498,970
8. Current prepayments and accrued income	13,204	13,241
C. Non-current assets classified as held for sale	193,236	194,305
Total assets	3,859,167	3,808,066

Develia Group – Balance sheet/liabilities

	31 March 2024	31 December 2023
Equity and liabilities		
A. Equity	1,634,220	1,548,422
I. Equity attributable to shareholders of the parent	1,632,920	1,546,858
1. Share capital	452,280	447,558
2. Other capital	1,095,976	823,677
3. Net profit/(loss)	84,664	275,623
II. Minority interest	1,300	1,564
B. Non-current liabilities	692,620	707,757
1. Non-current liabilities on account of loans and bonds	620,221	600,382
2. Non-current liabilities on account of acquisition of subsidiary	21,896	15,517
3. Provisions	10,066	18,222
4. Deferred tax liability	40,437	73,636
C. Current liabilities	1,518,067	1,537,627
1. Current liabilities on account of loans and bonds	251,623	281,382
2. Current lease liabilities	-	-
3. Current trade and other payables	244,129	268,231
4. Income tax payables	54,191	56,679
5. Provisions	62,979	63,390
6. Accruals and deferred income	848,219	811,405
D. Liabilities arising from non-current assets classified as held for sale	14,260	14,260
Total equity and liabilities	3,859,167	3,808,066

Develia S.A. – P&L

	31 March 2024	31 March 2023 (data restated)
Operating income		
Revenue from sale of services, products and goods	208,977	153,407
Revenue from interest and discount	11,924	5,920
Revenue from dividend	54,000	-
Other financial income	11,421	3,241
Other operating income	790	141
Total operating income	287,112	162,709
Operating expenses		
Operating expenses, cost of sold products and goods	(150,436)	(113,215)
Costs of interest and discounts	(14,963)	(4,729)
Other financial expenses	(1,655)	(857)
Other operating expenses	(484)	(262)
Total operating expenses	(167,537)	(119,063)
Pre-tax profit/(loss)	119,574	43,646
Income tax (tax expense)	(12,451)	(7,834)
Net profit/(loss) on continued operations	107,124	35,813
Discontinued operations		
Profit (loss) on discontinued operations in the financial year	-	-
Net profit/(loss)	107,124	35,813
Other comprehensive income		
Other components of comprehensive income	994	-
Income tax relating to other components of comprehensive income	(189)	-
Other comprehensive income (net)	805	-
Total comprehensive income	107,929	35,813

▲ Develia S.A. – Balance sheet/assets

	31 March 2024	31 December 2023
Assets		
A. Non-current assets	1,895,425	1,621,166
1. Intangible assets	901	862
2. Property, plant and equipment	17,713	9,998
3. Non-current loans and receivables	544,185	283,435
4. Non-current investments	1,239,949	1,241,273
5. Land designated for development classified as fixed assets	85,598	85,598
6. Non-current prepayments and accrued income	185	-
7. Deferred tax assets	6,894	-
B. Current assets	1,415,522	1,492,416
1. Inventory	1,099,356	1,115,724
2. Trade and other receivables	79,693	39,857
3. Income tax receivables	-	-
4. Current financial assets	-	15,000
5. Other financial assets	94,042	196,546
6. Cash and other cash assets	137,113	119,948
7. Current prepayments and accrued income	5,318	5,341
C. Non-current assets classified as held for sale	20,372	20,576
Total assets	3,331,319	3,134,158

Develia S.A. – Balance sheet /liabilities

	31 March 2024	31 December 2023
Equity and liabilities		
A. Equity	1,572,018	1,464,070
1. Share capital	452,280	447,558
2. Called-up share capital not paid	581,243	575,648
3. Other reserve funds	16,369	16,369
4. Other capital	4,699	14,192
5. Net profit/(loss)	517,427	410,303
B. Non-current liabilities,	835,179	768,490
1. Non-current financial liabilities	826,850	744,067
2. Non-current lease liabilities	7,818	1,192
3. Provisions	511	511
4. Deferred tax liability	-	22,720
C. Current liabilities	921,675	899,150
1. Current financial liabilities	330,984	325,666
2. Current lease liability	30,409	30,409
3. Current trade and other payables	115,021	141,275
4. Income tax payables	41,454	30,193
5. Provisions	5,004	4,811
6. Accruals and deferred income	398,803	366,796
D. Liabilities arising from non-current assets classified as held for sale	2,448	2,448
Total equity and liabilities	3,331,319	3,134,158

Residential projects under construction

Name of Project	City	District	Segment	Planned Construction Completion Date	Number of Apartments and Commercial Premises
Aleje Praskie (stage III, IV, V)	Warsaw	Praga Południe	flats, services	4Q'2024	157
				2Q'2025	228
				4Q'2025	253
Krakowska Vita	Warsaw	Włochy	flats, services	3Q'2025	322
Sikorskiego Vita	Warsaw	Mokotów	flats	4Q'2024	59
Cynamonowa Vita	Wrocław	Lipa Piotrowska	flats	2Q'2024	114
Ogrody Wojszyce (stage I-II)	Wrocław	Krzyki	flats	4Q'2024	46
				3Q'2025	31
Ślężna Vita	Wrocław	Krzyki	flats, services	4Q'2024	209
Orawska Vita (stage I)	Wrocław	Ołtaszyn	flats	4Q'2024	205
Centralna Park (stage X i XIII)	Cracow	Czyżyny	flats, services	3Q'2024	145
				4Q'2025	376
Grzegórzecka 77 (stage VII- VIII)	Cracow	Grzegórzki	flats, services	3Q'2024	92
				4Q'2024	80
Bochenka Vita	Cracow	Bochenka, Podgórze Duchackie	flats, services	4Q'2024	148
Ujeścisko Vita	Gdańsk	Południe	flats	2Q'2024	184
Niepołomska	Gdańsk		flats	4Q'2025	117
Południe Vita (stage I)	Gdańsk	Południe	flats	4Q'2024	111
				3Q'2025	121
Szmaragdowy Park (stage I)	Gdańsk	Orunia Górna - Gdańsk Południe	flats	4Q'2025	41
Ceglana Park (stage IV-VII)	Katowice	Brynów	flats, services	3Q'2024	198
				4Q'2024	162
				4Q'2025	214

Name of Project	City	District	Segment	Planned Construction Completion Date	Number of Apartments and Commercial Premises
Przemyska Vita (stage I i II)	Gdańsk		flats	3Q'2025	146
				4Q'2025	256
Bemowo Vita 1 (B3/B4)	Warsaw		flats	3Q'2025	225
Bemosphere (City / Central oraz budynki E/C/D)	Warsaw		flats, services	3Q'2024	94
				2Q'2024	95
				4Q'2025	219
Oliwska Vita (stage I)	Warsaw		flats, services	3Q'2025	126
Next Ursus (Ambition / Energy)	Warsaw		flats, services	3Q'2024	172
				3Q'2024	133
City Vibe stage 3, 4 i 5 budynki E, C/D i F/G	Cracow		flats, services	4Q'2024	126
				3Q'2025	274
				4Q'2025	254
Malta 3	Poznań		flats	2Q'2025	157
Krzemieńska	Wrocław		flats	3Q'2025	37
Total (3/31/2024)					5,927

As at 31 March 2024, the Group had sold 2,885 premises which were under construction at that time.
 As at 31 March 2024, two JV projects having the total of 397 premises were being implemented.
 As at 31 March 2024, the City Vibe 5 (F/G) project is not on the offer, i.e. 254 premises

Zarząd

Andrzej Oślizło, President

Andrzej Oślizło graduated from the Academy of Economics in Katowice (where he studied Economics) and the Silesian University of Technology in Gliwice (where he studied Information Technology). He completed the MBA programme at the European University in Montreux, Switzerland. For more than twenty years he has been in charge of business undertakings. His area of specialisation includes enterprise management, investments, mergers and take-overs, and specifically foreign expansion. Throughout his career, he has successfully served as president and member of management boards at companies operating in the following industries: ICT, transport, forwarding & logistics, finance and banking (Schenker, LOT, Aviva, Expander Advisors, Burietta - the Inelo Group, and many others). His professional experience also includes working with Private Equity funds.



Paweł Ruszczak, Vice President

Paweł Ruszczak graduated from the Warsaw School of Economics (SGH). He specialises in corporate financial management. He has been involved in the development business for almost 20 years, serving, among other things, as Finance Director at Orco Poland, Polish company Orco Property Group and as Finance Director and Management Board Member at Archicom.



Mariusz Poławski, Vice President

Mariusz Poławski graduated from the University of Warsaw (the Faculty of Management). He also completed courses in project economics, management, psychology of leadership and corporate governance. He has almost 20-years' experience of working in managerial positions. From 2003, he was engaged in the Marvipol Group, acting in the capacity of Managing Director, Operations Director, Member and Vice President of the Management Board. Throughout the past seven years, he has been responsible mainly for the housing and warehousing sector, including the implementation and commercialisation of development projects.

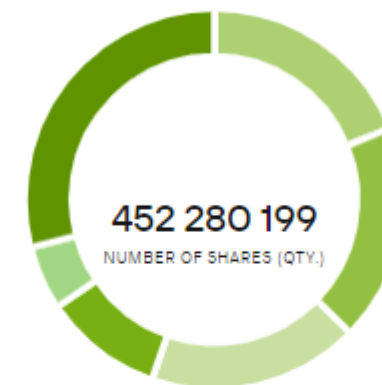


Shareholders list

NAME	NUMBER OF SHARES (%)	NUMBER OF SHARES (QTY.)
Otwarty Fundusz Emerytalny PZU „Złota Jesień”	18,86	85 289 660
Nationale-Nederlanden Otwarty Fundusz Emerytalny	18,46	83 470 921
Allianz Polska Otwarty Fundusz Emerytalny	18,04	81 588 000
Generali Otwarty Fundusz Emerytalny	10,15	45 927 819
PKO BP BANKOWY Otwarty Fundusz Emerytalny	5,46	24 712 198
Other shareholders	29,03	131 291 601
Total shares:	100%	452 280 199

Shareholders of DEVELIA S.A. having more than 5% of shares.
The information dated 12th of January 2024.

Scheme of shares



- Otwarty Fundusz Emerytalny PZU „Złota Jesień”
- Nationale-Nederlanden Otwarty Fundusz Emerytalny
- Allianz Polska Otwarty Fundusz Emerytalny
- Generali Otwarty Fundusz Emerytalny
- PKO BP BANKOWY Otwarty Fundusz Emerytalny
- Other shareholders

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