

PRESS RELEASE

New Amsterdam Invest N.V. presents a profit of € 2 million for the first six months of 2024

Amsterdam, the Netherlands, 29 August 2024 – New Amsterdam Invest N.V. (the "Company", or "New Amsterdam Invest", or "NAI"), a commercial real estate company listed on Euronext Amsterdam, announces its half year results 2024, today¹.

Aren van Dam, ceo New Amsterdam Invest:

"We are proud to present the half year result of 2024 for New Amsterdam Invest. Although the profit includes a revaluation result of € 0.9 million, Company's operational rental results are in line with previous expectations. For the full year of 2024 we expect a profit before tax (excluding valuation differences) of € 2.2 million.

New Amsterdam Invest wants to position itself as a dividend stock. We aim to meet our financial and quantitative parameters as set out at listing, amongst others a yearly dividend pay-out between 4.5% and 6.5% of the Company's equity value. As such, the approval by our shareholders on 21 June 2024, to declare our (first) interim dividend 2024 feels like a first milestone for us.

In the second half of 2024 our focus will be unchanged: to optimize our organization and to support the operating performance of the group. As management we are confident to build NAI further."

Highlights 2024 Half Year

- Rental Income € 4.5 million
- Net Rental Income € 3.4 million
- Revaluation differences € 0.9 million, profit
- Profit before taxes excluding revaluation result € 1.3 million
- Net result attributable to shareholders € 1.9 million; non controlling interest € 0.1 million
- Earning per share € 0.38
- Total investment property € 80 million
- Total Equity 2024HY € 46 million
- Cash from operation € 1.1 million
- Solvency 2024HY: 52.7%

¹ NAI's operational activities are as of start of the Business Combination on 2 June 2023. For this reason we do present comparable figures over the first half year 2023.

Outlook 2024

For the full year of 2024 NAI expects to continue presenting a profit. The Company is on track. More specific NAI reiterates that its current portfolio should enable it to realize a net rental income of approximately € 6.8 million and a result before tax of € 2.2 million excluding potential impact of revaluation of investment property including transaction costs if such opportunity arises.

Business overview

The results from group companies have been included and consolidated within the Company's results for the first half of 2024.

The net rental income including service expenses charged amounts to € 3.4 million. The result before taxation amounts to a profit of € 2.2 million, including a revaluation result of € 0.9 million. The financial income and expense of € 1.1 million regards interest expenses on the loans.

Except for Somerset House, there were no significant movements during the half year of 2024 in the occupation of the investment properties. In our 2023 annual report we referred to the financial difficulties of one of our tenants. We also referred to the negotiations about the renewal of the contract with a new tenant and the administrators of the existing tenant. The new lease was signed in March 2024, also resolving the uncertainty that the external appraiser had in determining the value of the investment property as at 31 December 2023. New valuations were carried out in March 2024, which lead to the revaluation difference in Company's half year result. For the other investment properties, the management board concluded that there was no reason to have a new valuation carried out per 30 June 2024. This will be done per 31 December 2024.

For further details we refer to the Interim Financial Report also published today.

Events after balance sheet date

There have been no relevant events after the balance sheet date.

Annual General Meeting 21 June 2024

The agenda of the AGM included various items, amongst others, the adoption of the annual accounts 2023, the reappointment of BDO Audit & Assurance B.V. as external independent auditor of NAI for the fiscal year ending 31 December 2024, and the approval of the interim dividend 2024. Full details of all voting items have been published on NAI's website. The full draft minutes of this meeting will be published today as well.

Financial Calendar

- 29 August 2024, publication Interim Financial Report HY 2024.
- 29 August 2024, publication of the Minutes of the AGM on 21 June 2024.
- 16 April 2025, DV annual results 2024 publication.

Interim Financial Statements New Amsterdam Invest first half year 2024

For an overview of the interim financial statements of New Amsterdam Invest for the first half year 2024, we refer to the attached Half Year Report 2024.

About New Amsterdam Invest

New Amsterdam Invest N.V. is a commercial real estate company listed at Euronext Amsterdam with operating companies in the United States and the United Kingdom. The main objective of New Amsterdam Invest is running commercial activities including the owning, (re-)developing, acquiring, divesting, maintaining, letting out and/or otherwise operating commercial real estate, all in the broadest possible meaning.

All information about New Amsterdam Invest can be found on the company website: www.newamsterdaminvest.com

Not for publication

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Disclaimer

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This press release may include statements, including NAI's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect NAI's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to NAI's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.