

COIMA HOLDING APPOINTS THE BOARDS OF DIRECTORS OF ITS SUBSIDIARIES, CONTINUING TO STRENGTHEN THE GROUP FOR THE DEVELOPMENT PLANS OF THE NEXT THREE YEARS AND CONSOLIDATING GROWING RESULTS

- **Massimiliano Cesare, Alberta Figari and Emilio Campanile join the Board of Directors of COIMA SGR, together with Alessandra Stabilini, Luciano Gabriel and Roberto Pagliara**
- **Ferruccio Resta and Andrea Cuomo confirmed as independent directors on the Boards of COIMA REM and COIMA HT, respectively**
- **Chris Brett, formerly Head of Capital Markets EMEA at CBRE, joins COIMA SGR's Global Capital Markets team as Senior Advisor**
- **COIMA Holding closes FY 2025 with:**
 - **operating revenues of €73.7 million, up 12% compared with the average of the previous three-year period**
 - **consolidated EBITDA of €20.9 million, in line with the three-year average**
 - **Net Financial Position of €67.7 million, up 10% on the three-year average**
 - **strong performance of assets under management (+15% IRR for growth funds and +8% IRR for income funds)**
- **Sustainability performance continues to improve:**
 - **real estate portfolio with expected SFDR alignment of 79%**
 - **70% of assets LEED certified, 26% WELL certified**
 - **reduction in carbon intensity (-11%) and increased use of renewable energy (62%), supported by sustainable finance (>€3.8bn; 48% green/SLL)**
- **Thanks to capital raising activities and extraordinary transactions, COIMA SGR reaches stabilized assets under management of over €14 billion in the first months of 2026**
- **Five COIMA investment funds certified as Global Sector Leaders by GRESB, the leading global standard for assessing ESG performance of real estate portfolios. The Impact Fund, dedicated to urban regeneration and the residential sector, has exceeded €5 billion in total investments in partnership with leading national and international institutions**
- **Collaboration with CDP Real Asset continues following completion of the Olympic Village in Milan and the launch of the redevelopment of the former Guido Reni Barracks in Rome**

Milan, 5 May 2026 – COIMA Holding appoints the Boards of Directors of its subsidiaries and consolidates the Group's positive results, following approval of the financial statements by the Boards of Directors of COIMA SGR, COIMA REM and COIMA HT.

Governance

COIMA SGR

The Board of Directors has been appointed, comprising the following members:

- **Massimiliano Cesare** as Chairman. Lawyer. Mr Cesare served for nine years as Chairman of the Board of Directors of F2i SGR and Medio Credito Centrale, and is actually Chairman of the Board of Directors of Mooney S.p.A.
- **Alberta Figari**. A lawyer with extensive experience in M&A transactions, company law and compliance, he has held numerous governance roles in listed companies, including the position of Chairman of the Board of Directors of TIM and, for three terms, Chairman of the Audit and Risk Committee of the Board of Directors of Assicurazioni Generali S.p.A.
- **Emilio Campanile**. Mr Campanile is a founding partner of Finance and Governance S.p.A. Benefit and holds a number of operational roles, including director (sole or managing), C.R.O., statutory auditor and executive chairman.
- **Alessandra Stabilini**, already Independent Director of COIMA SGR, is also a member of the Board of Directors of Enel.
- **Roberto Pagliara**, already Independent Director of COIMA SGR, is active as a professional manager for leading family offices, following a career of over 20 years at JPMorgan in wealth management.
- **Luciano Gabriel**, already Independent Director, is Chairman of the listed real estate company PSP Swiss Property AG, having previously served as its CEO and CFO.

The executive directors Manfredi Catella, Matteo Ravà and Gabriele Bonfiglioli complete the Board of Directors.

COIMA REM

Ferruccio Resta has confirmed his position as an independent member of the COIMA REM Board of Directors. A highly respected and accomplished international figure, and former Rector of the Politecnico di Milano, Resta has for the past two years been contributing his more than thirty years of experience in the technical and scientific fields, driving the Group's technological and scientific projects in support of property development and management.

COIMA HT

Andrea Cuomo confirms his role as Independent Director on the Board of COIMA HT. Cuomo is Chairman of the Board of KnowCE S.p.A., a startup applying artificial intelligence to civil engineering, and sits on the international boards of ESADE and SDA Bocconi. He is also advisor to Rapidus, a Japanese initiative in the silicon foundry sector.

Senior Management

Chris Brett, after 12 years as Head of Capital Markets Europe, Middle East and Africa at CBRE, joins COIMA SGR's Global Capital Markets team as Senior Advisor. Chris Brett brings long-standing experience of more than 25 years in international capital markets and institutional real estate investment, having held senior leadership roles across Europe and Globally at CBRE and prior to that at JLL. His background includes extensive work with global institutional investors, private equity and family offices capital in all facets of the real estate market. With a deep knowledge of global capital moving across borders, Chris will be a useful asset within COIMA.

Summary of 2025 Financial Results¹

Consolidated operating revenues amount to €73.7 million, up 12% compared with the average of the previous three-year period.

Consolidated EBITDA amounts to €20.9 million, in line with the average for the previous three years.

Group equity totals €79.7 million (up 12% on the average for the previous three-year period), of which €39.1 million attributable to COIMA SGR. Regulatory capital attributable to COIMA SGR stands at €28.5 million, three times the minimum regulatory requirement.

From a balance sheet perspective, the Group reports a strongly positive **net financial position** and no recourse to debt to develop its activities, supported by liquidity of €54.1 million.

Thanks to extraordinary transactions and incremental capital raising, COIMA SGR reaches **stabilized assets under management** of over €14 billion (+12% compared with the average for the previous three years).

Over 90% of assets under management is invested in **value-extraction strategies** (Core Plus 51.3%, Opportunity 41.2%). The portfolio comprises 156 assets totaling approximately 3 million square meters.

The portfolio demonstrates resilient **historical performance** (+15% IRR for value-add funds and +8% IRR for income funds). The investor base is geographically diversified (62% international, 38% domestic) and diversified by type.

The COIMA ESG City Impact Fund has enabled **urban regeneration transactions**, particularly in the residential sector, totaling over €5 billion, in collaboration with leading national and international institutions.

Sustainability and ESG Impact

In 2025, COIMA continued to implement an integrated ESG strategy based on:

- exclusion of fossil fuel-related activities during investment phases;
- development of high energy-efficiency buildings in line with COIMA Blueprint standards;
- Climate Risk & Vulnerability Assessments across operating and development assets to identify and mitigate climate risks.

As outlined in the **2025 Sustainability Report**, COIMA has consolidated the management of over 150 assets and has continued to align its portfolio with sustainability objectives: 51% of the funds' NAV is now classified under Articles 8 and 9 of the SFDR, with a reclassification process already underway that will bring this figure up to 79%, whilst the quality of the properties remains high, with 70% of the NAV LEED-certified or pre-certified and 26% WELL-certified. On the environmental front, 62% of electricity consumed comes from renewable sources and the carbon intensity of buildings has been reduced by 11%; the transition is supported by sustainable finance instruments (total financing of over €3.8 billion, of which 48% is green or sustainability-linked).

¹ With regard to the figures for COIMA Holding, the following should be noted: (i) these figures are derived from a consolidation at holding company level (and therefore do not appear in the group's consolidated financial statements), (ii) these are preliminary figures, as the figures for some companies have yet to be approved and may therefore differ from the final figures, (iii) the figures relating to the asset management company have been converted from IFRS to OIC standards and are therefore not comparable with those presented in the financial statements, and (iv) the consolidated figures as presented have not been audited.

Looking ahead, COIMA will continue to accelerate the transition from brown to green and the development of neighbourhood-scale projects, strengthening transparency in measuring the impact generated for communities.

COIMA strengthened its leadership in sustainable investing with five investment funds qualified as “Global Sector Leaders” in the GRESB Rating, three more than the previous year. Approximately 70% of GAV is LEED certified or pre-certified, and around 63% of GAV is covered by GRESB ratings. The funds awarded a 5-star rating and a score of 99/100 by GRESB in 2025 are:

- **COIMA ESG City Impact Fund:** for the fourth consecutive year, ranked among the “Global Sector Leaders” in the Diversified – Office/Residential, Non-listed, Europe peer group;
- **Olympic Village Fund:** for the first time among the Global Sector Leaders in the Residential, Unlisted, Italy category;
- **COIMA Lampugnano Regeneration Fund:** for the second time among the Global Sector Leaders in the Office: Corporate: Mid-Rise Office, Unlisted, Italy peer group;
- **COIMA Opportunity Fund II:** among the Global Sector Leaders in the peer group Office: Corporate: High-Rise Office, Non-listed, Italy;
- **Feltrinelli Porta Volta:** for the first time among the Global Sector Leaders in the Diversified - Office/Retail, Non-listed, Italy category.

Strategy

COIMA’s investment strategies for the next three years are structured around a number of priority areas, including the Living sector – encompassing PBSA and Hospitality – and integrated urban regeneration programmes Urban Infrastructure Related.

Specifically, through the ESG City Impact Fund, a total of €5 billion has already been mobilised, together with national and international partners, enabling the construction of over 13,000 new homes, of which around 2,400 are affordable housing, and 1,700 student beds. The fund is directly backed by leading national institutional investors, including Cassa Forense, ENPAM, Inarcassa, Cassa dei Dottori Commercialisti, the Intesa Sanpaolo Group, Compagnia di San Paolo, Fondazione Padova e Rovigo, the Monte dei Paschi di Siena Pension Fund, ENPACL and the BCC-CRA National Pension Fund.

Awards

In 2025, COIMA received significant recognition for its outstanding performance and the achievement of its ESG objectives:

- **THE PLAN Real Estate Awards:** first prize in the Innovation and Design / Future category awarded to the “I Portali” development, as well as an honourable mention for the Pirelli 35 building;
- **The PRize:** the Italian public relations award from UNA - Aziende della Comunicazione Unite, awarded in 2025 at the Hackathon for Inspiring Cities in the Environmental & Sustainability category;
- **GRESB Global Sector Leader:** recognition awarded to five funds in the Development non-listed Benchmark category.



COIMA

COIMA is a specialist in the investment, development and management of Italian real estate assets, focused on delivering an ESG impact. COIMA Holding controls a range of operating companies including COIMA SGR, an investment & asset management firm which manages over 40 real estate investment funds with more than €14 billion in investments; COIMA REM, a development and property management company which has dedicated 50 years developing and managing properties which now spans a total of over 5 million square metres; and COIMA HT which aims to enable the digitalization of physical spaces.

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