



PRESS RELEASE

Another record for AKKO Invest and NEO Property Services in 2022

Budapest, April 5, 2023 – AKKO Invest, a Premium category Budapest Stock Exchange company, again saw record revenue and results after its largest subsidiary, NEO Property Services, also set new records in 2022. AKKO closed last year with revenue of HUF 28.3 billion and an EBITDA of HUF 2.6 billion.

AKKO Invest Nyrt. continued to increase its revenue and profits in 2022: the asset management company's numbers were for the most part attributable to NEO Property Services Zrt., a major player in the Hungarian facility management and property services segment. The Russian-Ukrainian war that erupted last year and the subsequent economic downturn affected the realization of AKKO's planned strategy and acquisition targets, as a result of which no additional transactions were carried out in 2022. **Both NEO and AKKO were able to continue increasing their profitability despite of the uncertain economic environment fraught with war, inflation, and the current labor market situation.** After the previous year, NEO again realized record revenue and results in 2022, from which the HUF 1.8 billion in dividend payable by the company after having been approved by NEO's general meeting is due AKKO and its subsidiary, Elitur Invest Zrt. NEO continues to provide high-quality services to more than 250 clients and, despite of the increased competition on the facility management market, it was able to add new clients to its portfolio (MÁV structural works, METRO department store chain, Airport City, Volánbusz) and also conclude new contracting agreements with the University of Pécs as part of public procurement procedures. Thanks to the increased number of contracts and projects, NEO also continued to expand its general contracting team. Construction works (developing leased properties, greenfield investments, real estate expansions, redesign works) play an especially important role in short and medium-term plans, as that is where the company continues to see the greatest potential for growth in revenue and results. The newest project of the general contracting division is phase I of the 163-apartment LIVING Le Jardin, which is planned to be delivered in 2024. **Primarily thanks to NEO's investment, AKKO Invest, a Premium category Budapest Stock Exchange company, saw its revenue increase by 28 percent to HUF 28.3 billion and an even greater increase in EBITDA, equal to a 40 percent jump to HUF 2.6 billion in 2022.** Its profit before taxes was HUF 1.3 billion (+50%) and total comprehensive income amounted to HUF 1 billion (+71%), **bringing the company's earning per share to HUF 30.95 after last year's figure of HUF 17.9 (+72%).**

AKKO Invest Nyrt.

AKKO Invest Nyrt., a company listed in the Premium category of the Budapest Stock Exchange, is involved in asset management and has been listed on the stock exchange since 2011, where its shares are included in the BUX and BUMIX indices. Its operations are primarily focused on real economy investments, including the purchasing of company shares and properties that are promising both in terms of growth and profitability. The main objective of AKKO Invest is to operate as an asset management company that represents readily definable asset-based values through the continuous expansion of its investment portfolio. www.akkoinvest.hu

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