



## PRESS RELEASE

### Huge increases in AKKO revenue and EBITDA in the first half

**Budapest, September 8, 2023 – The revenue of AKKO Invest, a Premium category Budapest Stock Exchange company, increased far beyond the rate of inflation after its largest subsidiary, NEO Property Services, also saw excellent results in both revenue and profits. AKKO closed the first half with revenue of HUF 15.6 billion and an EBITDA of HUF 1.4 billion. The company expects to have an exceptionally high number of individual orders in the second half, meaning the whole of 2023 may set new records.**

AKKO Invest Nyrt. closed yet another half in the first six months of 2023 after its largest subsidiary, NEO Property Services Zrt., a major player in the Hungarian property services segment, continued to grow its revenue and profit. The company's stable market position is illustrated by the fact that it continues to grow despite of the negative effects of the coronavirus epidemic, followed by the Russian-Ukrainian war, and finally high inflation: in the past half, the company increased the number of its property services clients to more than 280. In addition to property management, NEO also continued to strengthen its position in the condominium management and general contracting sectors. It continues to see the greatest potential for growth in the latter: within its portfolio of construction projects, the company plans to pursue greenfield investments, rental developments, property expansions, and other construction works. NEO Property Services expects to have an exceptionally high number of individual orders in the second half of the year, which will further improve the record performance seen in the first half; accordingly, the entirety of the 2023 business year is expected to show good results. **Primarily thanks to NEO's investment, AKKO Invest saw its revenue increase by 38 percent to HUF 15.6 billion and its EBITDA by 32 percent to HUF 1.4 billion in the first half of 2023.**

#### **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](http://www.akkoinvest.hu)

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