

Media release – Ad hoc announcement pursuant to clause 16.4 LR BX Swiss

Zug, 29 April 2024

Varia Europe Properties AG: Board of Directors proposes an extraordinary dividend of CHF 0.08 per share, the discontinuation of the Company's investment activities and its delisting and liquidation

The Board of Directors of Varia Europe Properties AG (Ticker: VARE) ("Company") invites the Company's shareholders to an Extraordinary General Meeting (EGM) on 22 May 2024 at 15:00 CEST in Hôtel Alpha Palmier" (Rue du Petit-Chêne 34) in Lausanne, doors will open at 14:30 CEST. The invitation to participate to this EGM has been sent out to the shareholders today and is also available on the Company's website via <https://www.variaeuropereproperties.com/investor-relations/annual-general-meeting/>.

The agenda for the EGM includes the following items and motions:

- Approval of an extraordinary dividend distribution from capital contribution reserves of CHF 0.08 per share
- Dissolution and liquidation of the Company
- Delisting of the shares of the Company from BX Swiss

Based on recent exits of investments, the Board of Directors proposes to the EGM to distribute an extraordinary dividend from capital reserves of CHF 0.08 per share, representing CHF 2,281,010 in total (as long as the number of shares remains unchanged).

After careful consideration and taking into account the current market environment and that the Company's portfolio consists mainly of illiquid assets, the Board of Directors hereby informs that it decided today to terminate the investment activities of the Company. Hence, the Company's investments shall be held to maturity and the resulting proceeds shall be distributed on an ongoing basis. Considering the current projections and underlying status of ongoing investments, the Company expects to be able to distribute dividends of at least CHF 0.25 per share over the next twelve months (as long as the number of shares remains unchanged). Moreover, additional distributions will occur in 2025 and 2026 at the latest. Amounts and timings will be communicated to investors in due time.

Further to the above and because of the significant related costs, the Board of Directors considers that it is in the best interest of the Company and its shareholders to propose to the EGM the delisting of the Company's shares from the BX Swiss and its liquidation with effect as of 30 June 2024. For regulatory reasons, the concurrent dissolution of Varia Europe Properties AG is required too. The exact delisting date will be announced separately in due course. The Board of Directors proposes to the EGM to appoint Stoneweg Asset Management SA as liquidator.

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About Varia Europe Properties AG

Varia Europe Properties AG is a Swiss based company tailoring investment strategies to the European real estate market. Our Ambition is to maintain best in class asset allocation by creating a diversified portfolio of real estate and real estate backed opportunities which are expected to provide steady capital value growth and income potential. We have a purely bottom-up approach to project selection.

More information: <http://www.variaeuropeproperties.com>

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