

LIGHTHOUSE PROPERTIES p.l.c.

(Registered in Malta)

(Registration number: C 100848)

JSE share code: LTE

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LEI: 549300UG27SWRF0X2U62

(“Lighthouse” or the “Company”)



VOLUNTARY MARKET UPDATE

The directors of Lighthouse (the “**Board**”) wishes to provide shareholders with a pre-close market update in anticipation of Lighthouse’s results for the six months ending on 30 June 2023.

Operational performance

The Lighthouse portfolio delivered strong operational performance during the first quarter of 2023. Q1 2023 sales across the portfolio were on average 17.2% above that of Q1 2022, with footfall increasing by 12.9%. The improvement in footfall has been aided by the introduction of Lidl at Docks Vauban, Biltoki Market at Docks 76 and Action at Saint Sever.

Letting at Torrecárdenas has progressed well with VIPS opening their 375 m² restaurant during March 2023, which is trading well. Leases have been concluded with Casa and Mi Factory. Both stores will open in H2 2023. Post these new lettings, the mall will be fully let. This mall continues to consolidate its dominant position in the city of Almeria. Sales for Q1 2023 increased by 15.9% compared to Q1 2022. The majority of the leases escalated with indexation of 5.7% during H1 2023.

At Forum Coimbra, the upgrade of the food court was completed in 2022. The mall remains fully occupied and continues to deliver strong sales growth. Sales for Q1 2023 increased by 17.4% compared to Q1 2022. The majority of the leases escalated with indexation of 8.4% during H1 2023.

Sales at Planet Koper during Q1 2023 increased by 17.2% compared to Q1 2022. The majority of the leases escalated with indexation of 10.3% during H1 2023.

At Docks Vauban in Le Havre, negotiations are progressing well to introduce new retailers to the upper level of the mall. Starbucks is in progress with its fit-out and it is anticipated to open for trade in August 2023. The majority of the leases in the malls in France escalated at an average indexation of 5.8% during H1 2023.

Primark has taken beneficial occupation of their 6 709 m² flagship store at Saint Sever. Primark intends to open the store in Q4 2023. The landlord works on the 1 400 m² New Yorker store have been completed and beneficial occupation is scheduled for the end of June 2023 with the opening planned for September 2023. ONLY, a European female fashion retailer, is scheduled to open a 300 m² store in September 2023. Negotiations are underway with key international fashion retailers to occupy the remaining vacant space in the mall. Go Sport entered into a nationwide insolvency procedure and, as a result, closed their 1 655 m² store in Saint Sever. Negotiations are underway with a similar sports retailer to occupy these premises.

Footfall at Docks 76 in Rouen continues to improve following the addition of Biltoki Market in 2022. The footfall increased by 22.2% for Q1 2023 compared to Q1 2022.

At Rivetoile in Strasbourg the expansion of the mall, which will improve the mall’s access and flow, is scheduled to commence in September 2023. Negotiations are underway with key international fashion retailers to expand their existing stores in the mall to their larger flagship formats.

Hammerson plc (“Hammerson”)

During H1 2023 Hammerson disposed of its share of Italic Deux and the Italic extension for EUR 164 million. Hammerson also sold its share in the Croydon Partnership, which was a significant portion of its development pipeline. These positive developments have assisted with reducing leverage and development exposure.

Hammerson has confirmed its commitment to substantially reducing its operating costs.

Financial calendar

Lighthouse will release its interim results for the six months ending 30 June 2023 on Monday, 14 August 2023. A virtual presentation of the results will take place on Tuesday, 15 August 2023 at 9:00 am (CET/SAST). Further details will follow in this regard.

Shareholders are advised that the financial information contained in this update has not been reviewed or reported on by the Company’s auditors.

12 June 2023

JSE sponsor and corporate advisor

JAVACAPITAL

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Company Secretary


**STONEHAGE
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