MLP GROUP

CONSERVATIVE APPROACH TO GROWTH IN INDUSTRIAL ASSETS IN CORE URBAN AREAS IN EUROPE

1H 2026 Results

Investor Presentation

August 2026

AGENDA

01. MLP GROUP AT A GLANCE

01. MLP GROUP AT A GLANCE

MLP Group boasts exceptional fundamentals

1. MLP Group is a leading European logistics platform with a **vertically integrated** business model, specializing in the development, ownership, and management of Class A, **modern, multi-tenant, generic warehouse and industrial properties**. across its core markets of Poland, Germany, Austria, and Romania.

2. Focus on developing **urban logistics and industrial assets** in resilient, high-growth geographies, **prioritising locations near existing projects, major urban centres, and core prime cities, where constrained supply**, limited land availability, and permitting challenges support **strong long-term demand, pricing power** and value creation.

3. Disciplined growth achieved with 15 years of **on-time, on-budget project delivery** and supported by a robust balance sheet, **conservative financial policy**, and stabilizing revaluation gains.

01. MLP GROUP AT A GLANCE

MLP Group boasts exceptional fundamentals

4. High quality, modern properties - over **60%** of the total portfolio by GLA has been developed within the **past 5 years**, and approximately **85%** of the assets **are less than 10 years old**. As of 30 June 2026, the average age of the buildings stood at approximately **6.4 years - the newest in the market.**

5. Attractive blue-chip **tenant base** (**Dun & Bradstreet rated 1 or 2**) achieving like-for-like rental growth (24% as of LTM June 26), long **WAULT of 7.3 years, 99% tenant retention** and delivering low-risk, highly predictable, inflation and FX protected cash flows.

6. Experienced **management team with a long-standing track record** and supportive shareholder base.

7. Strong land bank and development pipeline **provide long-term growth visibility.**

01. MLP GROUP AT A GLANCE

Main drivers

Metric	YE2023	YE2024	YE2025	1H2026	Trend
Occupancy	High, but affected by newly completed speculative space	94.3%	95.5%	94.6%	**Improving**
Vacancy	Moderately higher following portfolio expansion	5.7%	4.5%	5.4%	**Declining**
WAULT	c. 7+ years	c. 7.5 years	7.8 years	7.3 years	**Consistently long**
Tenant retention	Close to 100%	99–100%	99%	99%	**Exceptional stability**
Rent collection / write-offs	Very high collection; negligible credit losses	Strong collection; no material tenant defaults	Negligible write-offs	Negligible write-offs	**No deterioration**
Tenant concentration	Diversified multi-tenant portfolio	Diversification maintained	Broader tenant base as portfolio expanded	Continued diversification	**Low and falling risk**
Tenant quality	Predominantly international companies	Continued blue-chip focus	Majority rated 1 or 2 by D&B	Blue-chip tenant base maintained	**Strong credit profile**

01. MLP GROUP AT A GLANCE
Main drivers

Metric	YE2023	YE2024	YE2025	1H2026	YE2023–1H2026
Standing portfolio GLA	c. 1.1m sqm	c. 1.4m sqm	c. 1.6m sqm	c. 1.7m sqm	**c. +54%**
Net GLA added	—	c. +0.3m sqm	c. +0.2m sqm	Broadly stable	**c. +0.5m sqm**
YoY GLA growth	—	c. +27%	c. +14%	Limited change	**Strong scaling**
Estimated vacant GLA	c. 44k sqm	c. 80k sqm	c. 72k sqm	c. 89k sqm	**Controlled**
Key takeaway	**Rapid growth without structural vacancy build-up**				

01. MLP GROUP AT A GLANCE

MLP GROUP'S Growth

MLP GROUP

MLP GROUP'S PORTFOLIO HAS BECOME MATERIALLY LESS POLAND-CENTRIC SINCE YE2023, DRIVEN BY RAPID EXPANSION IN GERMANY AND AUSTRIA.

Investment property (EUR m)	YE2023	Share of portfolio	1H 2026	Share of portfolio	YE2023–HY2026
Poland	869..4	83.2%	1,218.9	70.8%	+40.2%
Germany	126.1	12.1%	342.4	19.9%	+171.4%
Austria	23.3	2.2%	110.7	6.4%	+374.9%
Germany + Austria	149.4	14.3%	453.1	26.3%	+203.2%
Romania	25.7	2.5%	49.0	2.8%	+90.6%
Total	**1,044.5**	**100%**	**1,721.0**	**100%**	**+64.8%**

CHANGE IN GEOGRAPHIC MIX

Between YE2023 and the latest available 2026 figures:

- **Poland**
  - fell from **83.2%** of portfolio value to **70.8%**
  - a decline of **12.4 percentage points**
- **Germany + Austria**
  - increased from **14.3%** to **26.3%**
  - an increase of **12.0 percentage points**

01. MLP GROUP AT A GLANCE

1H 2026 Executive Summary in PLN

STRONG FINANCIAL & OPERATIONAL PERFORMANCE IN 1H 2026

RENTAL INCOME PLN 149.3 mn **+34%** YoY	**EBITDA** (before revaluation) PLN 126.0 mn **+19%** YoY	**NET PROFIT** PLN 156.4 mn vs. PLN 79.2 mn
GAV PLN 7.36 bn **+11%** vs. Dec 2025	**NAV** PLN 3.36 bn **+5%** vs. Dec 2025	**NAV PER SHARE** PLN 139.9 **+5%** vs. Dec 2025

01. MLP GROUP AT A GLANCE

1H 2026 Executive Summary in EUR

STRONG FINANCIAL & OPERATIONAL PERFORMANCE IN 1H 2026

RENTAL INCOME EUR 35.1 mn **+33%** YoY	**EBITDA** (before revaluation) EUR 29.6 mn **+18%** YoY	**NET PROFIT** EUR 36.8 mn vs. EUR 18.8 mn
GAV EUR 1.71 bn **+10%** vs. Dec 2025	**NAV** EUR 0.78 bn **+3**% vs. Dec 2025	**NAV PER SHARE** EUR 32.6 **+3**% vs. Dec 2025

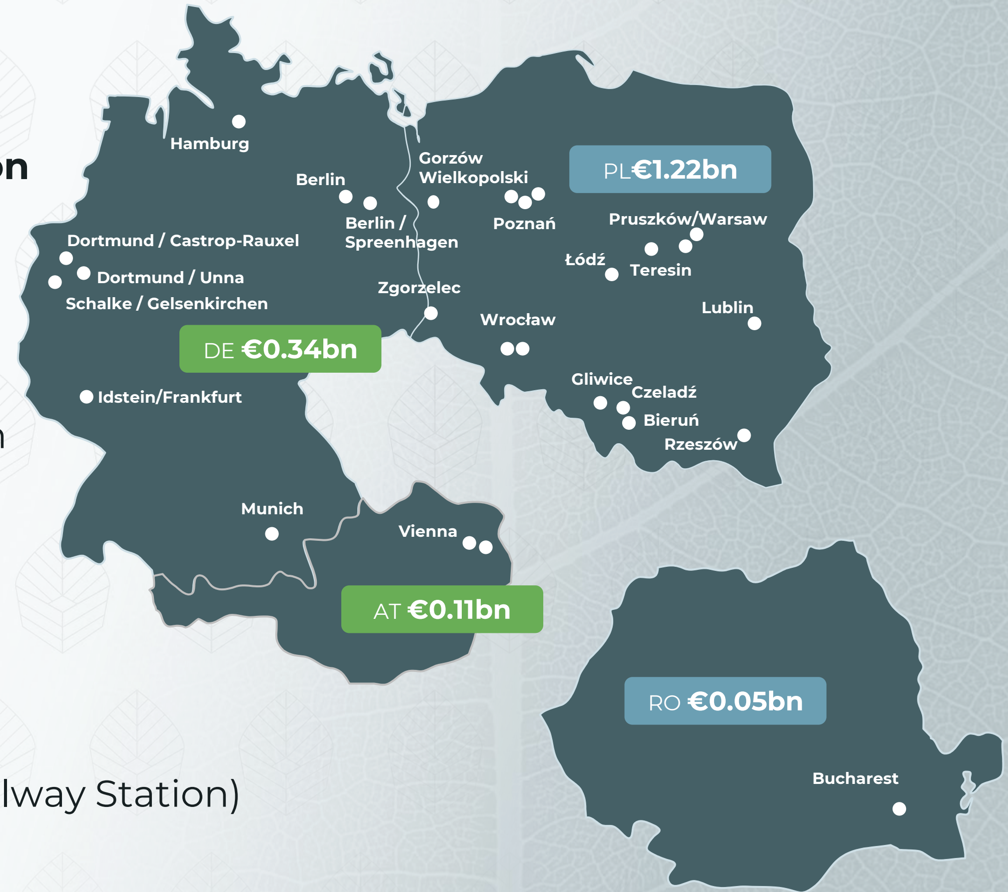
01. MLP GROUP AT A GLANCE
Strategic growth drivers

EUROPE'S STRUCTURAL TRENDS SUPPORT MLP GROUP STRATEGY

Nearshoring & industrial growth
- Strong manufacturing demand across CEE & Germany
- Growing Chinese industrial investment in Europe
- **ReArm Europe driving defence sector expansion with up to €800bn in planned EU defence investment by 2030**

Urban logistics demand
- Strong demand in major metropolitan areas
- Limited land availability supporting rental growth
- Increasing demand for smaller flexible modules

Next-generation MLP Group projects
- One of Europe's youngest logistics portfolios
- MLP City Park Vienna launching in 2026
- New urban logistics format:
  - o 200–800 sqm modules
  - o 1500 m from Vienna Central Station (Main Railway Station)



MLP GROUP is expanding its urban logistics platform across Europe

01. MLP GROUP AT A GLANCE

Three types of warehouse space

CITY LOGISTICS

BIG BOX

BIG BOX (i.e. large-scale) warehouses, primarily addressing logistics, e-commerce growth and increased demand from light industry customers, driven by such factors as relocation of production from Asia to Europe.

MLP Poznań West

BUSINESS PARK

MLP Business Parks offer small warehouse units (ranging from 700 sqm to 2,500 sqm). MLP Business Parks are urban logistics projects with a high potential for growth, which address the retail evolution (e-commerce) and are located within or close to city boundaries with easy access to labor and public transportation.

MLP Business Park Vienna

CITY PARK

MLP City Parks are located in prime city-center locations, offering flexible smaller units (approx. 300–1,000 sqm) ideally suited for last-mile logistics operators and SMEs. These developments are situated in close proximity to key transport infrastructure, providing quick access to customers and the labor market, while addressing the growing shortage of this type of space in Europe's most demanding markets.

MLP GROUP GROWTH STRATEGY IS FOCUSED ON INCREASING THE CITY LOGISTICS PORTFOLIO

01. MLP GROUP AT A GLANCE

Project Spotlight – MLP Business Park Munich

MLP BUSINESS PARK MUNICH
KEY PROJECT HIGHLIGHTS

- Strategic location in Neufahrn, Munich metropolitan area
- Approx. 42,800 sqm of total gross leasable area
- **Innovative two-level multi-user business park**
- Excellent connectivity: 0.3 km from the A92 motorway
- Munich Airport within a 10-minute drive
- Planned S-Bahn connection in the immediate vicinity

MLP Business Park Munich strengthens MLP Group's growth platform in Germany, combining:

- innovative multi-level logistics
- efficient use of scarce land
- excellent metropolitan and airport connectivity
- flexible space for multiple occupiers

02. 1H 2026 LEASING UPDATE

02. LEASING UPDATE
Leasing results in 1H 2026

LEASING IN 1H 2026

LEASING VOLUME	NEW TENANT DEMAND	NEW ANNUALIZED CONTRACTED RENT
97,700 sqm	87,900 sqm	EUR 6.6 mn

FUTURE - STRONG DEVELOPMENT PIPELINE

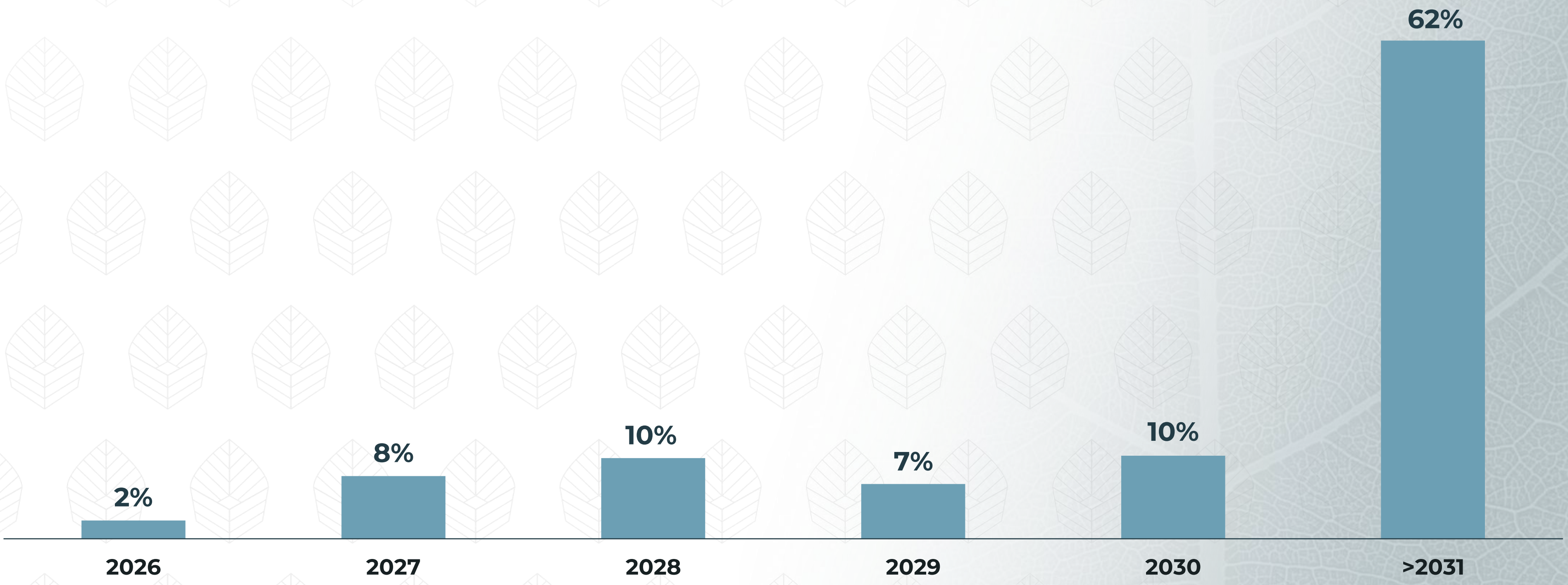
SPACE UNDER CONSTRUCTION	ANNUALIZED POTENTIAL RENTAL INCOME	TARGET YIELD ON COST
186,000 sqm	EUR 11.9 mn	minimum 12.4%

MLP Group continues to strengthen its position as one of Europe's fastest-growing urban logistics platforms, combining strong leasing performance, disciplined financial growth and expansion across key metropolitan markets

02. LEASING UDPATE

Re-letting

RENTAL INCOME EXPIRY DATES



IN 1H 2026 MLPG RE-LET SPACE OF 9 752 SQM

02. LEASING UPDATE

Attractive blue-chip tenant base with exceptional KPIs

MLP GROUP

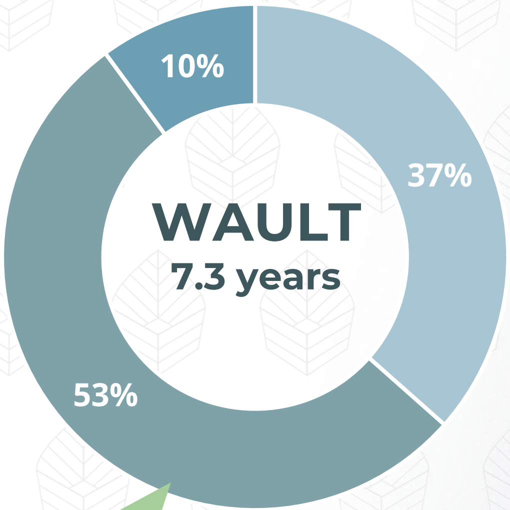
GLA BY TYPE OF CUSTOMER (SQM) – %

E- commerce

l-shopteam textile partner, DROGOWE SP. Z O.O., AIGOSTAR, lazienkaplus.pl, TKD, FROGUM, JOHN DOG, Radial

Logistics

UNIVERSAL EXPRESS, KÜHNE+NAGEL, HAVI, 京东 JD.COM, PRO LOG, UNIQ LOGISTIC, cargo-partner, GREENYARD, InPost, DHL, DACHSER Intelligent Logistics, żabka



Light Industrial

Vision Express, MAAN, SARANTIS POLSKA, AVERY DENNISON, LEAR, makita, SIEMENS, BEGA GRUPPE, HITACHI Astemo, Edelmann Poland Edelmann Group, Pure ice, Electrolux, SUNRISE MEDICAL, janex, TURCK

ONLY TENANTS WITH
D&B (DUN & BRADSTREET) RATING OF 1&2
ARE ACCEPTED (NO WRITE-OFFS)

C. 99% RETENTION RATE

1 Lease Structure – Inflation Protection

- 100% of rents indexed to CPI
- ➡ income rises with inflation
- Utility reimbursements adjust upward automatically
- EUR-denominated leases ensure real value stability

2 Bulletproof Revenues

- Triple net leases
- Near zero defaults
- Near 100% renewals
- “Annuity-like” revenue stream

03. 1H 2026 FINANCIAL ACTIVITY

03. 1H 2026 FINANCIAL ACTIVITY

Main 1H 2026 highlights in EUR

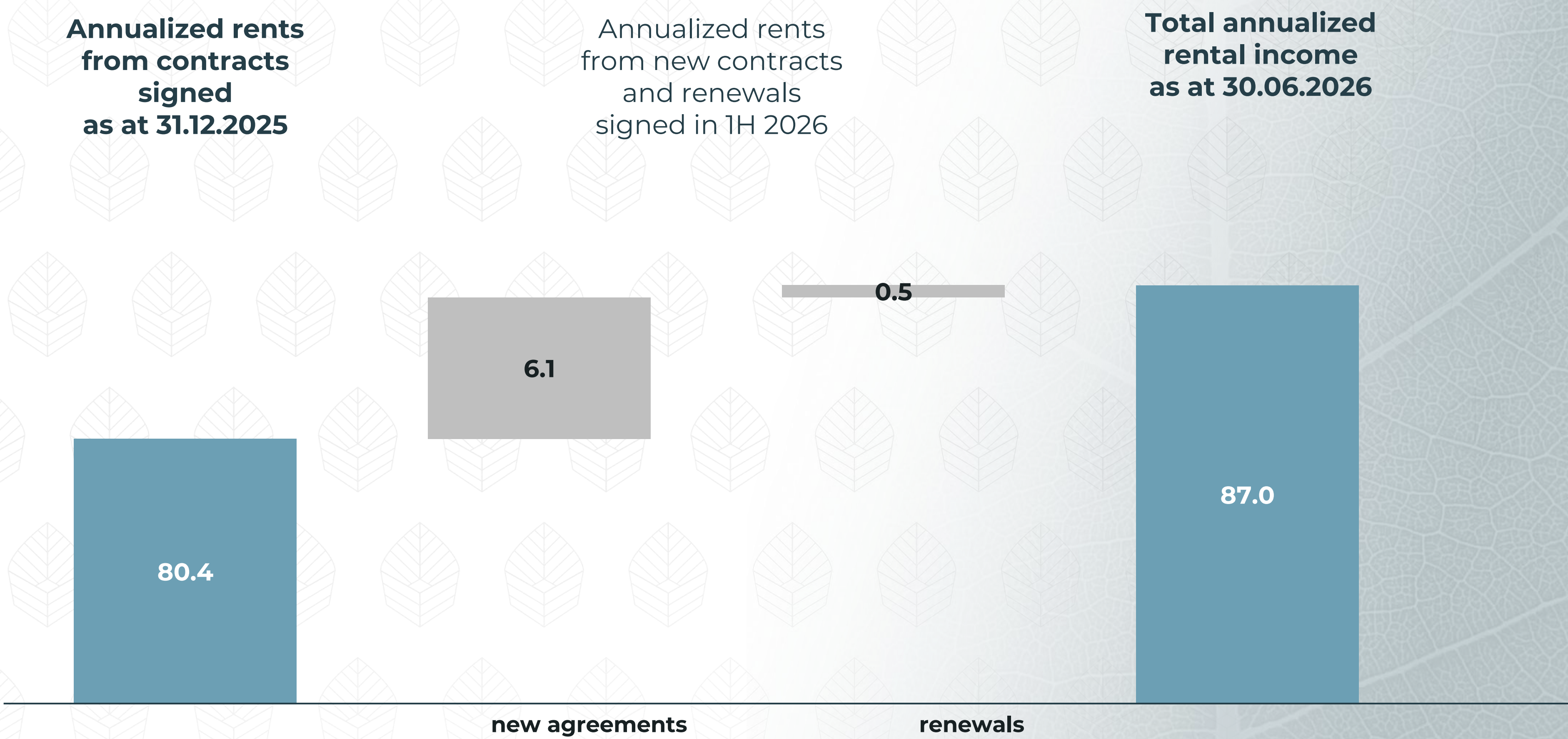
EURm	2026	2025	Change
TOTAL REVENUE	**60**	**49**	***+22%***
Thereof **RENTAL INCOME**	**35**	**26**	***+33%***
Thereof **SCH & Utility***	**25**	**23**	**+10%**
EBITDA	**30**	**25**	***+18%***
NET PROFIT /LOSS	**37**	**19**	***+96%***

* Service charge (SCH = property management) and utility revenue is predominantly pass through and **will follow rental income** procurement.

03. 1H 2026 FINANCIAL ACTIVITY

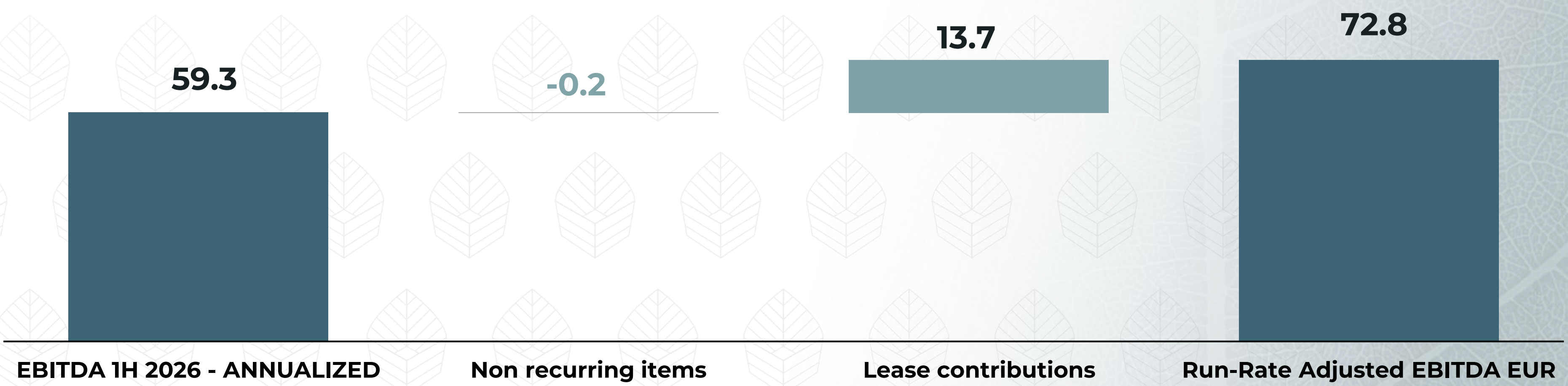
Main 1H 2026 highlights in EUR

ANNUALIZED FUTURE RENTAL INCOME (IN MN EUR)



03. 1H 2026 FINANCIAL ACTIVITY
Run-rate Adjusted EBITDA bridge

RUN-RATE ADJUSTED EBITDA (IN MN EUR)

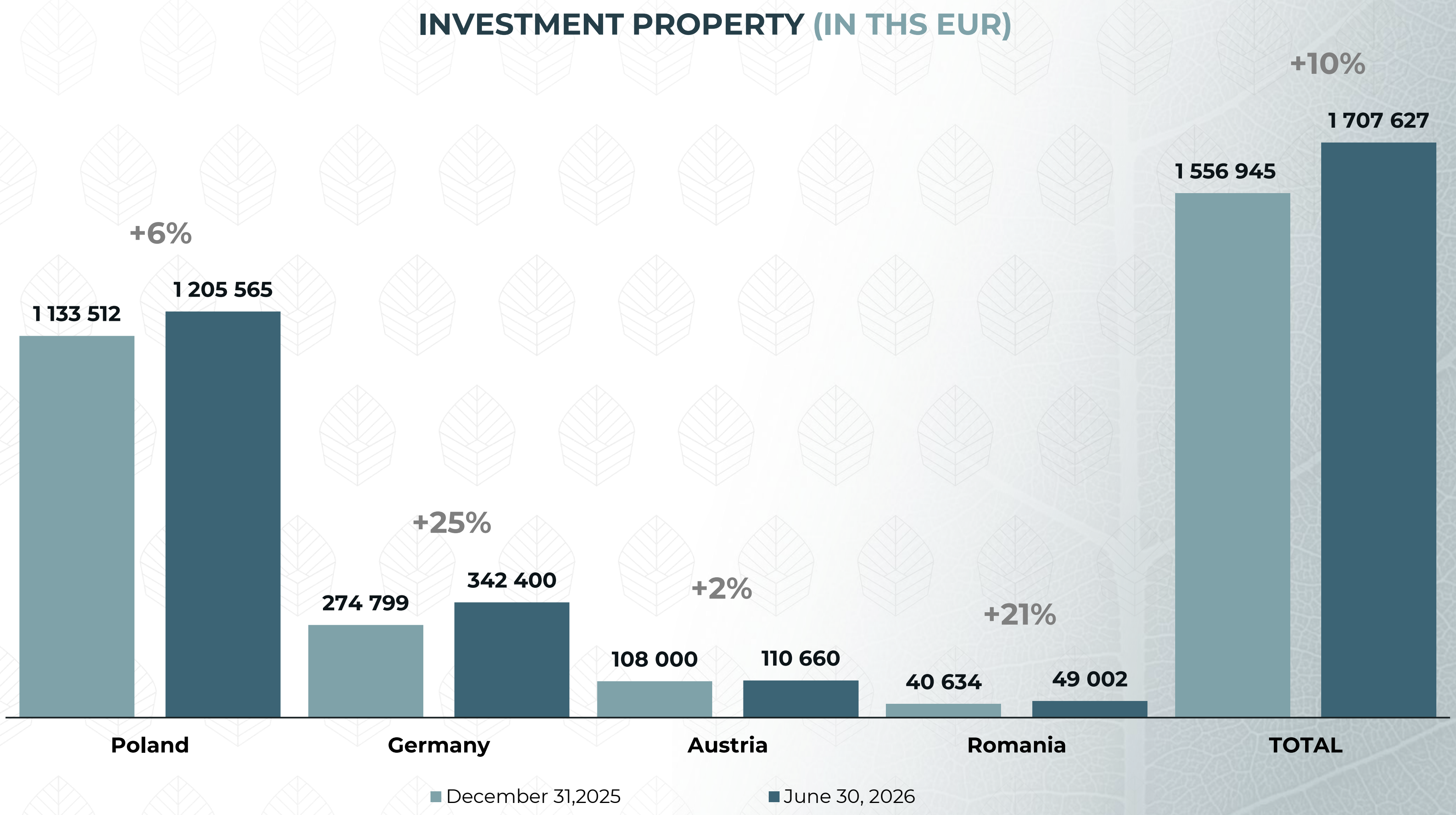


	1H 2026 EUR mn	1H 2025 EUR mn
Net Total Debt / EBITDA	13.4x	11.9x
Net Total Debt / Run-Rate EBITDA*	10.8x	9.8x

EBITDA represents (i) EBITDA before revaluation plus (ii) run-rate contribution of lease agreements entered into prior to June 30, 2026, which started generating revenue in the twelve months ended June 30, 2026, but whose impact was not reflected fully in the results for the twelve months ended June 30, 2026, plus (iii) run-rate contribution of new lease agreements entered into prior to June 30, 2026, which have not started generating revenue in the twelve months ended June 30, 2026, but which are expected to start generating revenue after reporting date.

03. 1H 2026 FINANCIAL ACTIVITY

Change in investment property



03. 1H 2026 FINANCIAL ACTIVITY

Strong debt metrics and staggered maturity profile

MLP GROUP

As of 30 June 26

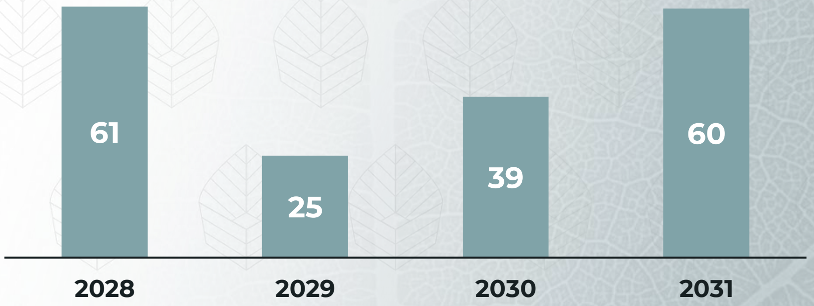
Net Total LTV	46.7%
NAV in EUR mn	781
Total debt in EUR mn (all-in)	835
among which:	
– Bank loans (secured on MLP's assets) in EUR mn	185
– Bonds (unsecured on MLP's assets) in EUR mn	650
Weighted Average Interest Rate on financial liabilities (all-in)	5.0%
Net Debt / Run-Rate Adjusted EBITDA	10.8x
Weighted Average Unexpired Financial Debt Term (in years)	3.8

03. FINANCIAL ACTIVITY
Transaction overview

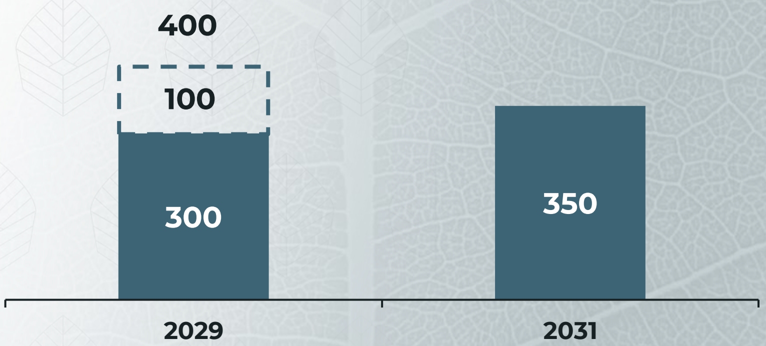
PF[1] as of 31 July 26

Net Total LTV	46.1%
NAV in EUR mn	781
Total debt in EUR mn (all-in)	935
among which:	
– Bank loans (secured on MLP's assets) in EUR mn	185
– Bonds (unsecured on MLP's assets) in EUR mn	750
Weighted Average Interest Rate on financial liabilities (all-in)	5.0%
Net Debt / Run-Rate Adjusted EBITDA	10.7x
Weighted Average Unexpired Financial Debt Term (in years)	3.7

BANK LOANS BY MATURITY (PF TRANSACTION)
IN EUR MN



BONDS BY MATURITY (PF TRANSACTION)
IN EUR MN



Note: (1) Pro forma

04. APPENDIX AND GLOSSARY

Glossary

Term	Definition
Big Box	Large scale warehouse projects or distribution centers
CAGR	Compound Annual Growth Rate
City Logistics	City or urban logistics projects, branded as our MLP Business Parks, offering tenants flexible, small-scale warehouse and light production units, ranging from 700 to 2,500 sqm)
EBITDA	Represents rental income, revenue from property management services, less distribution costs and administrative expenses (excluding depreciation and amortization and cost of merchandise and materials sold) plus other income minus other expenses. EBITDA does not include gain or loss on revaluation of investment property
Effective rent	Average rent recognised by the Group over the lease term, accounted for on a straight-line basis in accordance with IFRS 16 Leases. It reflects the actual economic level of rent over the lease duration, considering tenant incentives and other factors that create differences between the contractual rent (headline rent) and the rent income recognised
EURO HICP	(Harmonised Index of Consumer Prices) without CAP (Common Agricultural Policy) - indexation benchmark
FFO (Funds From Operations)	Represents our profit/(loss) before tax as adjusted for depreciation and amortization, change in fair value of investment properties, ineffective portion of remeasurement of hedges, net exchange differences, measurement of borrowings at amortized cost, net other operating income / expenses less non-recurring items included in other operating activity and less current income tax or plus reimbursed
GAV (Gross Asset Value)	Represents the value of our investment properties and property, plant and equipment as recognized in the Group's accounting records and financial statements in accordance with IFRS, not including residential properties and perpetual usufruct
GLA	Gross Leasable Area calculated as existing plus under construction space
Guidance	Guidance represents management's forward-looking estimates of the MLP Group's future financial or operational performance, based on current expectations, assumptions and available information. These statements are subject to risks and uncertainties, and actual results may differ materially.
Headline rent	Contractual rent specified in the lease agreement, payable by the tenant in accordance with the lease terms, before considering any rent-free periods, incentives, discounts or other lease inducements. It represents the nominal rent level stated in the contract, without IFRS straight-lining adjustments
ICR	(Interest Cover Ratio) represents EBITDA divided by Net Interest Cover
IFRS	International Financial Reporting Standards
Land Bank	Owned and optional land bank
Long-term occupancy	Average occupancy as per year end in the last 10 years of operations
LTM	Last Twelve Months
NAV (Net Asset Value)	Represents the difference between assets and liabilities, equal to the equity of the Group
Net LTV	Represents Net Total Debt divided by GAV
Net Senior Secured Debt	Represents Senior Secured Debt less our cash and cash equivalents
Net Total Debt	Represents Total Debt less our cash and cash equivalents and amounts held in debt service reserve accounts ("DSRA")
Occupancy	Calculated as the proportion of the aggregate GLA of the properties, whether or not capable of being let, which is subject to tenancies at a given point in time. For the avoidance of doubt, the aggregate GLA excludes areas designated as structurally vacant or under refurbishment or for turnaround activities. Any development to create new lettable area at any property is only included when the relevant space or development is complete and available to generate income
Occupancy Rate	Represents the proportion of the aggregate GLA of the properties (whether or not capable of being let) which is subject to tenancies at a given point in time. For the avoidance of doubt, the aggregate GLA excludes areas designated as structurally OCCUant or under refurbishment or for turnaround activities. Any development to create new lettable area at any property is only included when the relevant space or development is complete and available to generate income
Recurring EBITDA	Represents EBITDA adjusted for one-time or irregular events that are not part of the Group's day-to-day operations. We present Recurring EBITDA as additional information because we believe it is helpful to investors in highlighting trends in our business
Rent Collection	Represents the number of days in a period (e.g., 365 days in a year), divided by the Revenue from operations, divided by the Average Trade Receivables
Run-Rate Adjusted EBITDA	Represents, as adjusted for the run-rate contribution of certain lease agreements entered into before the end of stated period, which have not started generating revenue in the twelve months ending that period, but which are expected to start generating revenue prior to six months post the reporting period, as if they started generating revenue from the beginning of the period
Run-Rate ICR	(Interest Cover Ratio) represents Run-Rate EBITDA divided by Net Interest Cover
Secured Net LTV	Represents Net Senior Secured Debt divided by GAV
Senior Secured Debt	Represents the aggregate amount of non-current and current bank borrowings, excluding any hedging contracts (excluding unamortized debt issuance costs and unamortized issue discount)
sqm	Square meters
Tenant Retention	Represents the total rental income from lease agreements due to expire within one year and that are extended with existing tenants, as a percentage of the total rental income from leases which expire in the same year
Total Debt	Represents the aggregate amount of non-current and current bank borrowings and notes, excluding any hedging contracts (excluding unamortized debt issuance costs and unamortized issue discount)
WAULT	Weighted Average Unexpired Lease Term
Weighted Average Interest Rate	Calculated based on total annual interest expense divided by total financial liabilities
Weighted Average Unexpired Financial Debt Term / Weighted Average Maturity	
YoC	Yield on Cost

04. APPENDIX
Vertically integrated business model

1. STRATEGIC ACQUISITIONS FOR GROWTH

- Targeting value-add opportunities
- Leveraging local, market-savvy teams
- Enhancing returns through selective asset recycling of mature, non-core assets

2. STRONG DEVELOPMENT CAPABILITIES

- Dedicated teams, capital, and landbank for continued project delivery
- Risk-managed approach driven by in-house expertise
- Future-proofing developments with tenant-specific adaptability

Build & Hold

3. CENTRALIZED EXPERTISE IN SUPPORT FUNCTIONS

- In-house, centralized teams for scalable efficiency and expertise
- Standardized processes, advanced tools, and data-driven decisions

4. HIGH-QUALITY ASSET MANAGEMENT

- Dedicated in-house management with process-driven efficiency
- Active tenant engagement and credit monitoring
- Future-proofing assets through ESG and customer focus

Thank you!

MLP GROUP

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