

# EVANGroup plc

*an institutional owner operator of commercial real estate in Germany*

## PRESS RELEASE

### EVANGroup publishes 2019 financial results

- **Net losses increase from 3,119 thousand euros to 68,911 thousand euros**
- **Focus on livinit strategy for urban micro-housing solutions**
- **Continuation of business fully assured despite Covid-19 pandemic**

**Valletta, 28 December 2020:** EVAN Group plc (EVAN) (ISIN DE000A19L426 / WKN A19L42) announces its audited results for the financial year 2019. In this financial year, a net loss of 68,911 thousand euros was incurred, compared to 3,119 thousand euros in the financial year 2018, mainly due to the discontinuation and write-off of activities at Shopinit GmbH resulting from lower retail sector revenues. The company has since decided to discontinue this business segment and will focus on innovative residential concepts in urban and metropolitan areas in the future (see press release dated 13 March 2020).

As part of the balance sheet reduction associated with the strategic realignment, it is intended to reduce share capital to 27,000 thousand euros. This operation will have no impact on EVAN Group plc's cash flow or financial position and will be offset by the reduction in the loss carried forward and balanced off by bonds in issue.

"2019 has shown us that it is right and important to review one's market positioning constantly. In our case, this means focusing on the development and management of residential properties in the micro-apartment segment," explains Stefan Feuerstein, Director of EVAN Group. "Here, large and university cities with many weekend commuters and a disproportionate share of single-person households play a central role."

The continuation of EVAN Group plc's business activities is fully secured, notwithstanding the effects of the Covid-19 pandemic on the general economic situation and the real estate market, in particular.

#### **About EVANGroup plc:**

EVANGroup plc is an institutional owner and operator of commercial real estate in Germany's top 10 cities, leveraging years of experience to drive value in underserved market niches such as micro-living for students and professionals, affordable housing for professionals. EVAN follows in the footsteps of UNIMO Real Estate Holding AG, with which EVAN's owners have successfully completed numerous transactions over the past two decades.

EVANGroup plc is building the current and future portfolio of residential real estate in Germany on the livinit concept (development and management of residential real estate).

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