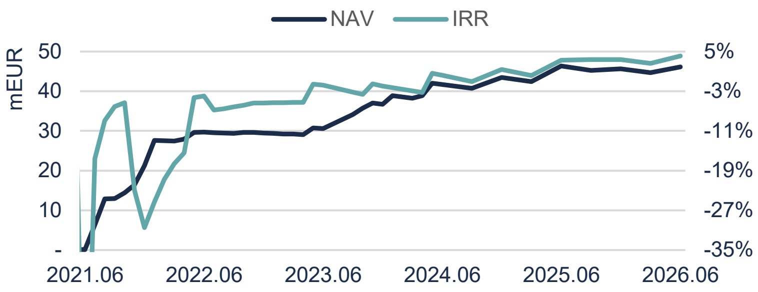
TEWOX

Q2 2026

AB Tewox is a closed-end real estate investment company targeting cash flow generating commercial real estate and land plots suitable for further development in the Baltic Sea Region. The Company is aimed at institutional and informed investors and is established under the Law of the Republic of Lithuania on the Collective Investment Undertakings.

Statistics	as of 2026.06.30
Net asset value, EUR	46,104,542
Share price, EUR	1.1013
NET IRR	4.11%
Total company shares	41,863,344
Equity invested, EUR	41,863,980
Total payouts, EUR	3,349,068
No. of investors	36
Leverage (previous month)	73.06%

Performance



Facts	
Company type	Closed-ended
Company inception date	2021.04.26
Company term	50 years[1]
Company manager	Paulius Nevinskas
Depository	Swedbank
Auditors	PWC

Fees	
Management fee	1.50% on NAV < 150 mEUR 1.00% on NAV between 150 & 250 mEUR 0.75% on NAV > 250 mEUR
Success fee	20% over 9% hurdle rate
High watermark	Yes

Targets	
NET IRR	12-15%
Pay-outs	5-6%
Leverage	60% (max 80%)

Profile	
Investment strategy	Opportunistic
Acquisition target	Commercial real estate
Geography	Baltic Sea Region
Investment profile	Income generating / under development retail properties

2026 Q2 key events

- A coupon payment of 1.5 mEUR was paid to the bondholders of 35 mEUR public bond issuance.
- Dividends totaling 1.67 mEUR in respect of the financial year 2025 have been paid out, representing a dividend yield of 4%.
- Construction of a grocery store in Dituva, Klaipeda District has been completed. Total investment in the project amounts to nearly €5 million. The property is leased on a long-term basis to the supermarket chain Iki. The total leasable area is approximately 2,000 sqm.
- An independent valuation of the Tewox portfolio was performed as of the end of April, resulting in an operating asset value increase of 1.2 mEUR, from 178.9 mEUR to 180.1 mEUR. The total value of assets under management reached 197.9 mEUR as of April 30, 2026.
- The acquisition of an operational retail park (opened in 2025) in Nysa, Poland, has been completed. The property has a total leasable area of approximately 12,000 sqm. The acquisition was financed by Deutsche Pfandbriefbank (pbb). The retail park is situated close to the city center and residential areas. The retail park features strong tenants, including a Lidl supermarket, an Xtreme Fitness club, and international brand retailers such as dm, HalfPrice, Martes Sport, Sinsay, Woolworth, Maxi Zoo, Action, TEDi, and others.

Assets

	Operating assets in LT	Operating assets in PL	Land plots for dev.	**Total**
No. of objects	11	10	6	**27**
GLA, ksqm	35.8	73.0	n/a	**108.7**
Fair Value, mEUR	77.6	129.3	12.8[2]	**219.8**
Occupancy, %	99.8%	96.0%	n/a	**97.3%**

[1]By the end of 2027, the Investment Committee will decide on a public listing, changing the Company's status from closed-ended to open-ended, or changing the term to 8 years with a possible 2-year extension.
[2]Fair value of land plots includes prepayments for acquisition and amounts paid for construction in progress since last independent valuation.

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Operating retail parks

Nysa, Poland,
GLA 11,875 m²

Wroclaw, Poland
GLA 10,567 m²

Swidnica, Poland
GLA 10,312 m²

Przemysl, Poland
GLA 8,952 m²

Kalisz, Poland,
GLA 8,020 m²

Kaunas, Lithuania
GLA 7,174 m²

Glowno, Poland
GLA 6,066 m²

Lodz, Poland
GLA 5,445 m²

Konin, Poland
GLA 5,436 m²

Utena, Lithuania
GLA 4,944 m²

Radom, Poland
GLA 3,695 m²

Pulawy, Poland
GLA 2,593 m²

Operating supermarkets

Alytus, Lithuania
GLA 6,250 m²

Klaipėda, Lithuania
GLA 3,239 m²

Vilnius, Lithuania
GLA 2,666 m²

Jurbarkas, Lithuania
GLA 2,317 m²

Panevėžys, Lithuania
GLA 1,973 m²

Dituva, Lithuania
GLA 2,004 m²

Vilnius, Lithuania
GLA 1,777 m²

Kretinga, Lithuania
GLA 1,774 m²

Kuršėnai, Lithuania
GLA 1,657 m²