

ADVANCE TERRAFUND REIT

MONTHLY NEWSLETTER – December 2024

Investment activity

As at the end of December 2024 Advance Terrafund REIT owns 18 194* ha of farmland and 6.08 ha land in urbanized territories. During the month were purchased 58.8 ha of farmland at average price 1900 BGN/dca (9715 EUR/ha).

Date	Land in ha	Average monthly price €/ha	Average portfolio price €/ha
Dec-24	18 194	9715	3599
Nov-24	18 197	9346	3564
Oct-24	18 153	8682	3564
Sep-24	18 124	9454	3564
Aug-24	18 089	9111	3533
Jul-24	18 057	9101	3533
Jun-24	18 028	8672	3533
May-24	17 990	9919	3482
Apr-24	17 926	9495	3482
Mar-24	17 907	7772	3482
Feb-24	17 895	6166	3477
Jan-24	17 888	-	3477

*Lands sold on deferred payment, while owned by the company, are added.

Sale of agricultural land

In December were sold 61.8 ha of agricultural land at average price 2735 BGN/dca (13 984 EUR/ha).

Leased agricultural land

On 01 October 2024 started the new agricultural year. The expected rental revenues for the agricultural 2024-2025 are EUR 4 609 934, out of which in advance have already been collected 18.4%. For 2023-2024 were collected 85.6% from the due receivables and for 2022-2023 were collected 99.5%.

Agricultural year	Land, which could be leased*	Leased land in ha	Leased land as a %	Average rent in €/ha	Rent revenues in €	Collected rents in %
2024-2025	17 908	15 218	85.0%	302.93	4 609 934	18.4%
2023-2024	17 448	14 849	85.1%	329.48	4 892 488	85.6%
2022-2023	16 792	14 440	86.0%	286.36	4 135 092	99.5%

*From the total land is taken only the land, which is available as of June 30 for the respective year, in relation with Art.37b of ALOUA, and all sold land after that period is subtracted. Land purchased after that period could be leased during the following agricultural year.

More information about the farmland portfolio is published on the website of the Company - <http://www.advanceterrafund.bg/en/land-banking/>.

Market statistics for December 2024

	Price in BGN	Date
Start price	3.230	02.12.2024
Last price	3.280	27.12.2024
Highest (max) price	3.290	23.12.2024
Lowest (min) price	3.220	11.12.2024
Average for the month	3.250	
Value change	0.010	
Change in %	0.31%	

Number of trade sessions	19
Monthly volume in €	118 448
Average daily volume in €	6 234
Market capitalization as of month-end in €	142 732 803

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This document contains information about the activity of Advance Terrafund REIT during the respective month, some of which may not be final for the month. The final data are duly reflected in the quarterly reports published by the company at www.x3news.com and www.advanceterrafund.bg.