



# ACCOLADE HOLDING, A.S. (HEREINAFTER REFERRED TO AS ACCOLADE)

## PRESENTATION FOR INVESTORS

**JANUARY 2026**

Group = Accolade Holding and its subsidiaries

# PRESENTATION CONTENT

- I. Who we are
- II. ESG strategy
- III. Group development
- IV. Financial and operating indicators
- V. Accolade Industrial Fund (the Accolade Fund)
- VI. Our parks

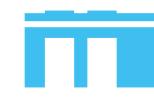
# I. WHO WE ARE

# WHO WE ARE



## 6 COUNTRIES

where Accolade has assets



## 48 INDUSTRIAL BUILDINGS IN 30 PARKS



## 8 REVITALIZED INDUSTRIAL SITES

455,588 sqm of restored  
areas – 33% of the portfolio in total



## 1.4 million sqm

owned by Accolade



## WE ARE THE OPERATOR OF BRNO-TUŘANY INTERNATIONAL AIRPORT



## 105 tenants

light manufacturing, logistics  
and e-commerce (Accolade)

► LAND / DEVELOPER

► INVESTOR

► FUND MANAGER

► CORPORATE SOCIAL  
RESPONSIBILITY

► FIRST-CLASS  
INFRASTRUCTURE

► EUROPEAN  
REACH



Data valid as of 31.10.2025

\*not part of Accolade Holding, a.s.

# BUSINESS MODEL AND GROWTH DRIVERS

SITE PREPARATION

DEVELOPMENT

OWNERSHIP OF  
INDUSTRIAL PARKS

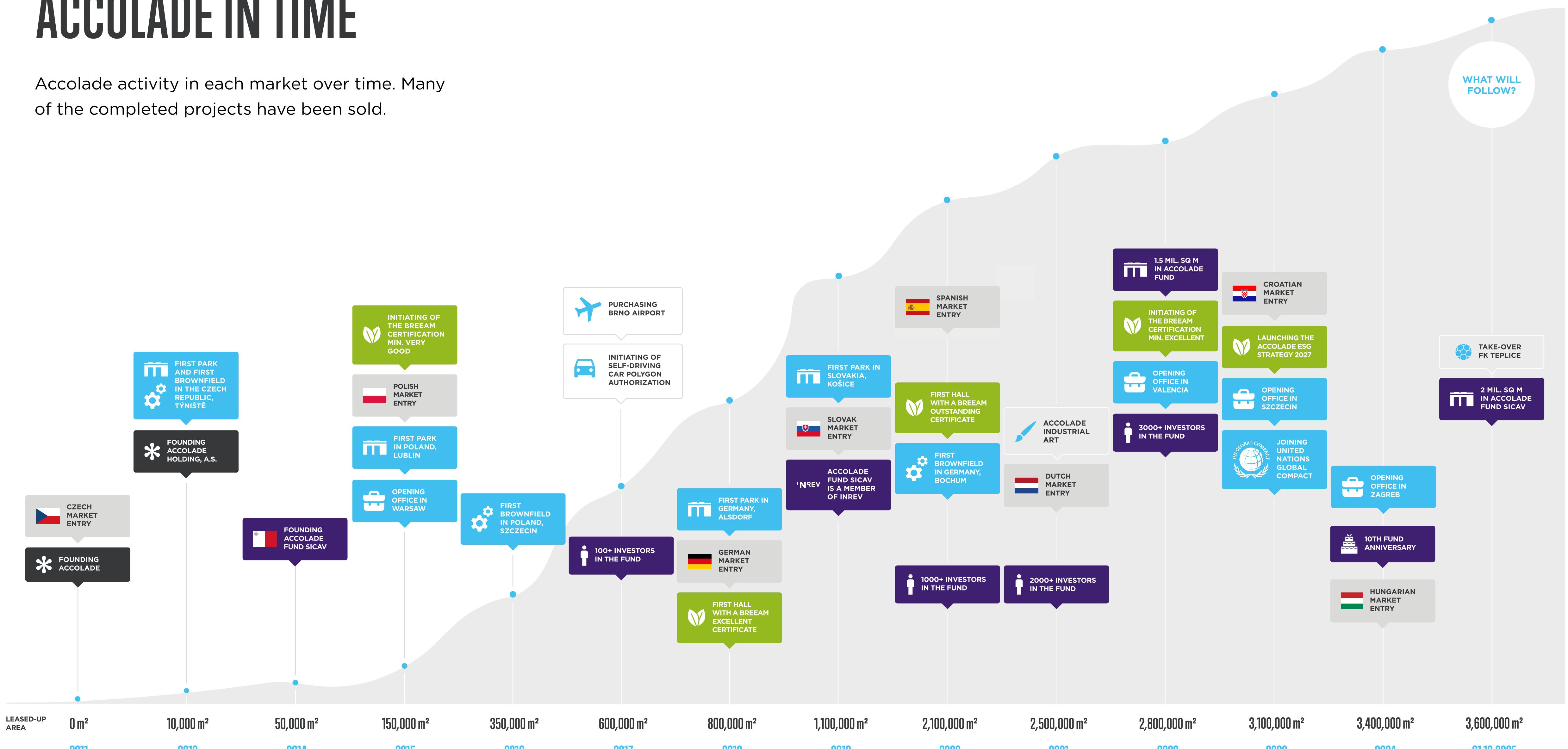
INDUSTRIAL PARK  
MANAGEMENT

QUALIFIED  
INVESTOR FUND  
MANAGEMENT

OPERATION OF BRNO  
AIRPORT

# ACCOLADE IN TIME

Accolade activity in each market over time. Many of the completed projects have been sold.

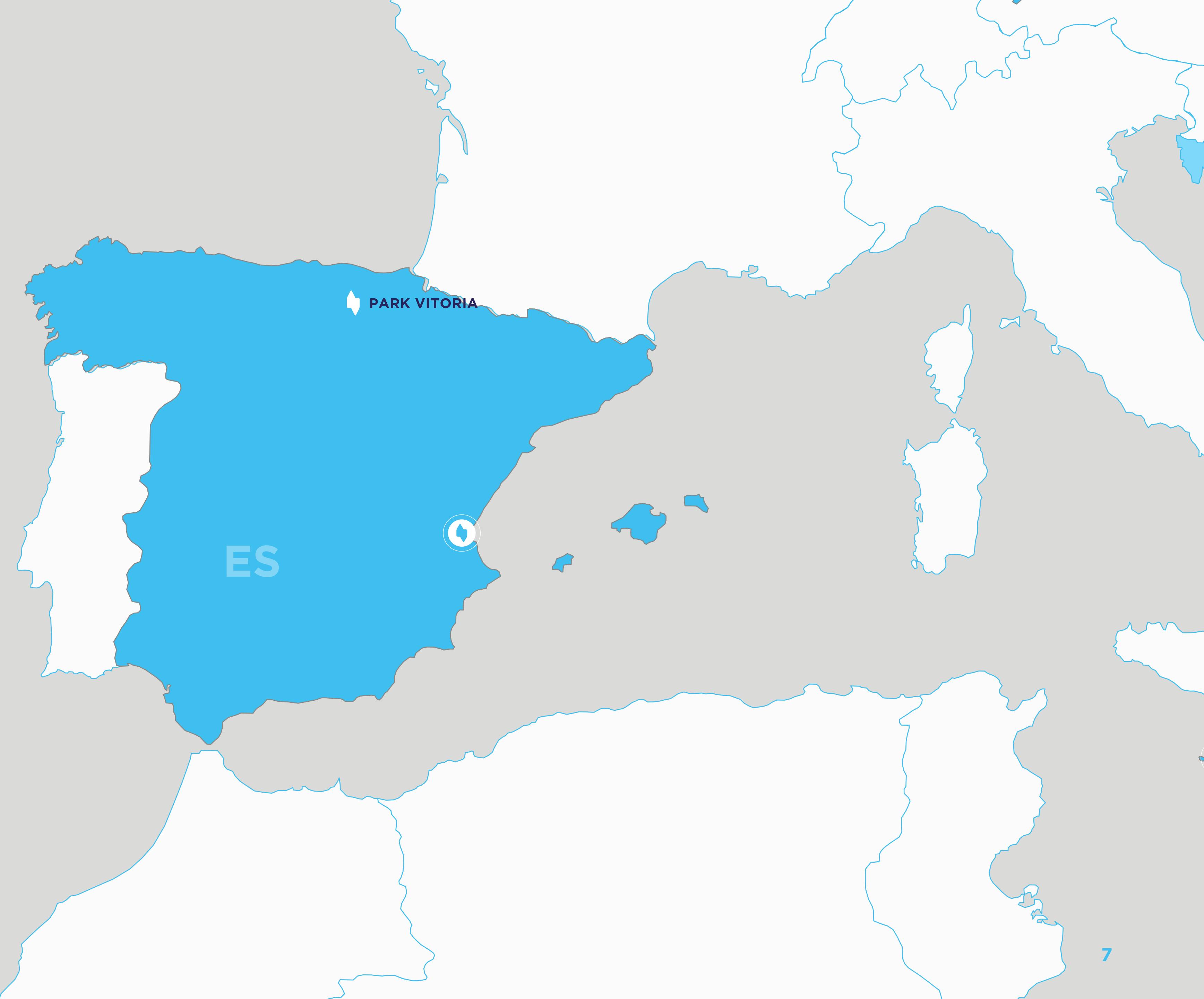


# ACCOLADE IN EUROPE

The most significant parks



# ACCOLADE IN EUROPE



OFFICES



OUR PARKS

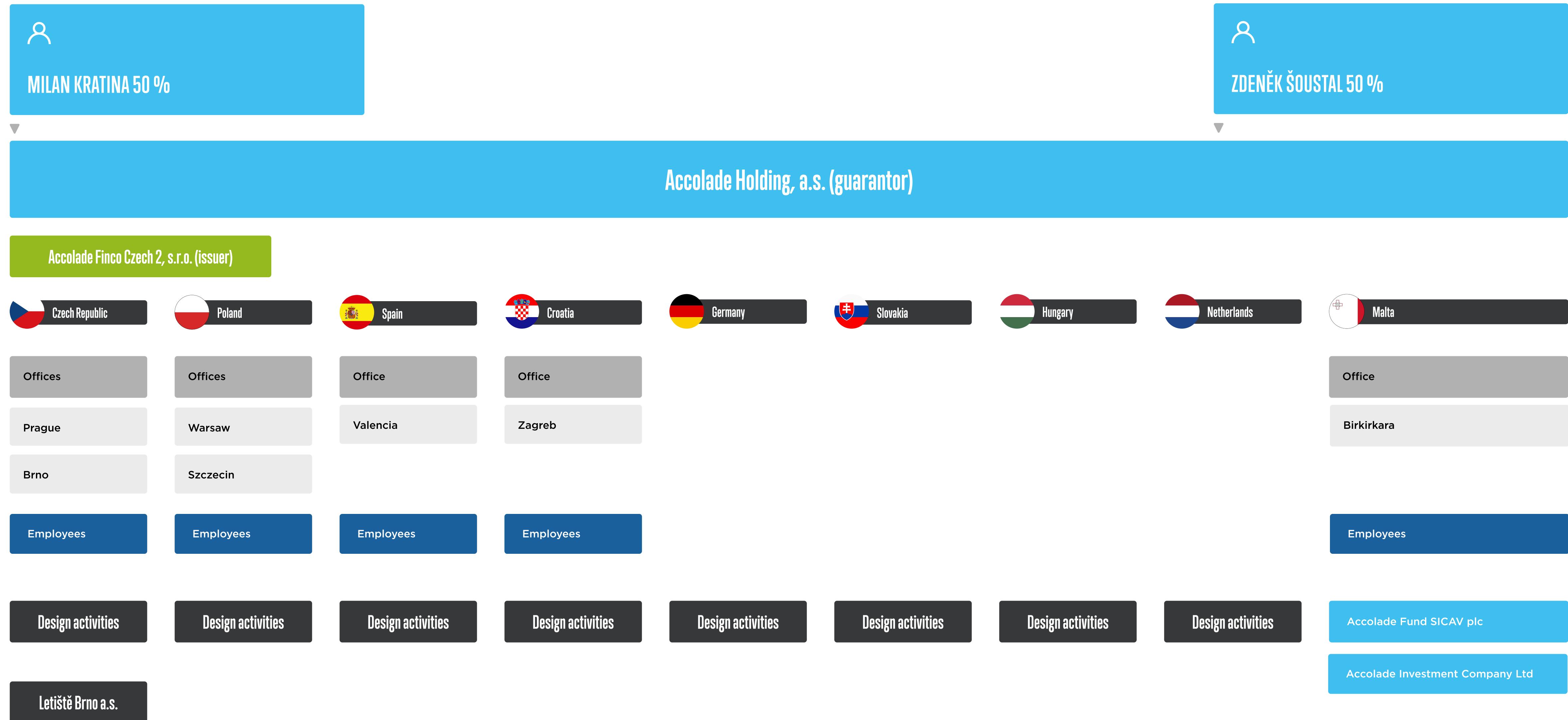


ACTIVE COUNTRIES



PLANNED EXPANSION

# ORGANIZATIONAL CHART



# PEOPLE IN ACCOLADE



**MILAN KRATINA**

**CEO, Member of the Board**

With a team of talented professionals, he has built a company that is a leader in the industrial real estate market.



**ZDENĚK ŠOUSTAL**

**Member of the Board**

He is involved in strategic management and communication with key partners.



**TOMÁŠ PROCHÁZKA**

**Chief Financial Officer**

Responsible for finance, accounting and project financing.



**LUKÁŠ RÉPAL**

**Chief Operating Officer**

He is responsible for commercial and strategic management with a focus on developing foreign markets including all key activities.



**JITKA BORTLÍČKOVÁ**

**Group Legal Counsel**

Responsible for shaping and protecting the Group's legal environment, covering existing and potential markets.



**JOANNA SINKIEWICZ**

**Group Commercial Director**

She oversees asset management and marketing to enhance the efficiency of Accolade's global operations.



**JIŘÍ STRÁNSKÝ**

**Head of Development**

From unfamiliar locations, his team can create centers that attract the world's most famous brands.



**TOMÁŠ HANÁČEK**

**Head of Business Development**

Responsible for communications with Accolade Industrial Fund and business development activities across the Group.

● Presenting.

# PEOPLE IN ACCOLADE



**MONIKA GÓRKÁ**

**Finance Director, Poland**

Responsible for the development of the company's financial health and growth in the Polish market.



**JAN PAVLÍK**

**Energy Director**

He focuses on resource optimization and sustainability. His role includes ensuring efficiency and environmental sustainability.



**EDUARD PIŇOS**

**Chief Marketing Officer**

Responsible for developing and implementing the company's marketing strategy to increase brand awareness.



**EDUARDO FELICIANO**

**Commercial Director**

Responsible for Accolade operations in Spain.



**MICHAELA VLASÁKOVÁ**

**HR Director**

Responsible for strategic planning and implementation of all aspects of Human Resources in the organization.



**IVANA BARAC**

**Commercial Director**

Responsible for Accolade operations in the Croatian market.

# THE UNIQUENESS OF OUR PARKS



**STRATEGIC LOCATION  
QUALITY INFRASTRUCTURE**



**SUPPORTING THE ECONOMIC AND  
SOCIAL DEVELOPMENT OF REGIONS**



**WORLD-CLASS BRAND TENANTS  
E-COMMERCE, LOGISTICS,  
MANUFACTURING**



**MODERN, ENVIRONMENTALLY  
FRIENDLY BUILDINGS**



**REBIRTH OF TRADITION  
REVITALIZATION OF  
BROWNFIELD SITES**



**THE HIGHEST TECHNICAL  
STANDARDS OF MODERN  
CONSTRUCTION**



# OUR TENANTS

During our existence, we have completed projects for major tenants in the ecommerce, logistics and manufacturing sectors. Some projects are still owned by Accolade, others by Accolade Fund.

## MANUFACTURING

01

## RETAIL & E-COMMERCE

02



03  
LOGISTICS

## II. ESG STRATEGY

# ENVIRONMENTALLY FRIENDLY CONSTRUCTION



## EMPHASIS ON REVITALIZATION OF NEGLECTED BROWNFIELD SITES

We support the revitalization of abandoned brownfield sites that carry significant industrial heritage.

**The share of brownfields in Accolade's portfolio is 33%\*.**



## LIFE CYCLE ANALYSIS OF BUILDINGS

Life Cycle Analysis (LCA) is a comprehensive assessment of the environmental performance of a building, from the raw materials and construction processes used to build it to its operation, maintenance and potential demolition or disposal.



## REDUCING THE CARBON FOOTPRINT

Our industrial parks are precisely designed to contribute to reducing the carbon footprint. Our buildings are fitted with photovoltaic panels, charging stations for electric vehicles and a white roof membrane to reflect the sun.

## INSTALLED SOLAR POWER

- As of 31 October 2025, Accolade has installed solar power plants with a capacity of 5.268 MWp.
- Accolade is preparing to build more solar power capacity in the near future.



\*Valid as of 31.10.2025.

# INVESTING IN QUALITY AND MODERN TECHNOLOGY



At Accolade, we comply with the principle of responsible investments with respect for the world around us. We plan our projects in a manner that ensures their compliance with the highest standards of the internationally accepted BREEAM sustainable approach certification.

## BREEAM CERTIFICATION GUARANTEES

- ▶ High degree of environmental friendliness
- ▶ Suitable working conditions for employees
- ▶ Energy self-sufficiency of the building

Health, safety, and environmental risks are monitored prior to and throughout the development of our projects. As of 2020, all new Accolade projects have certification of "Excellent" or higher.

**Since 2020, we have received the highest BREEAM rating of "Outstanding" a total of 13 times.**

BREEAM	OUTSTANDING	EXCELLENT	VERY GOOD	GOOD	TOTAL
OWNED BY ACCOLADE	48,032 sqm	533,266 sqm	110,639 sqm	13,479 sqm	705,145 sqm
BUILT WITH THE CERTIFICATION IN TOTAL	478,208 sqm	1,009,004 sqm	1,190,651 sqm	213,241 sqm	2,891,103 sqm



\*Valid as of 31.10.2025.

# GREEN FINANCE FRAMEWORK & SECOND PARTY OPINION



## Green Finance Framework serves the objectives of the ESG strategy

- ▶ The use of proceeds from the Green Finance Facility will be for partial or full financing and refinancing of new and/or existing eligible green projects.
- ▶ The independent assessment was carried out by an international company, **Green Finance Framework** Sustainalytics, which confirmed in its final opinion that the Accolade Holding Green Finance Framework is credible, effective and complies with the four core components of **Green Bond Principles** 2021 and **Green Loan Principles 2023**.
- ▶ Accolade Green Finance Framework including the opinion of Sustainalytics is available at Accolade's website.



[LINK TO THE DOCUMENT](#)

## OTHER PROJECTS WITH BREEAM 'OUTSTANDING'



CERTIFICATION IMPLEMENTED BY ACCOLADE HOLDING, A.S. AND SUBSEQUENTLY SOLD TO ACCOLADE INDUSTRIAL FUND



ACCOLADE FUNDS PARK KOJETÍN



PARK STŘÍBRO



PARK SZCZECIN III



PARK CHEB SOUTH

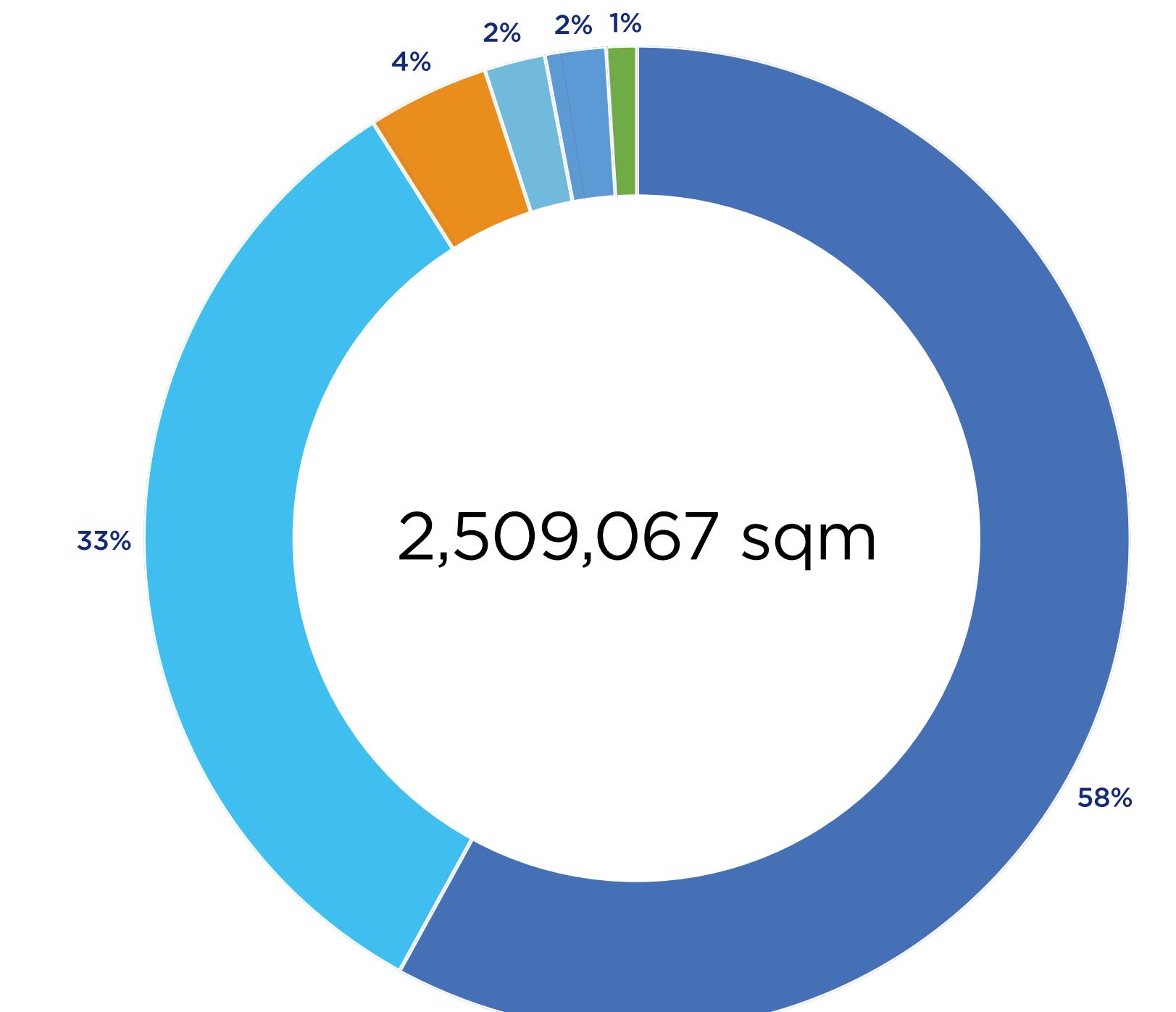
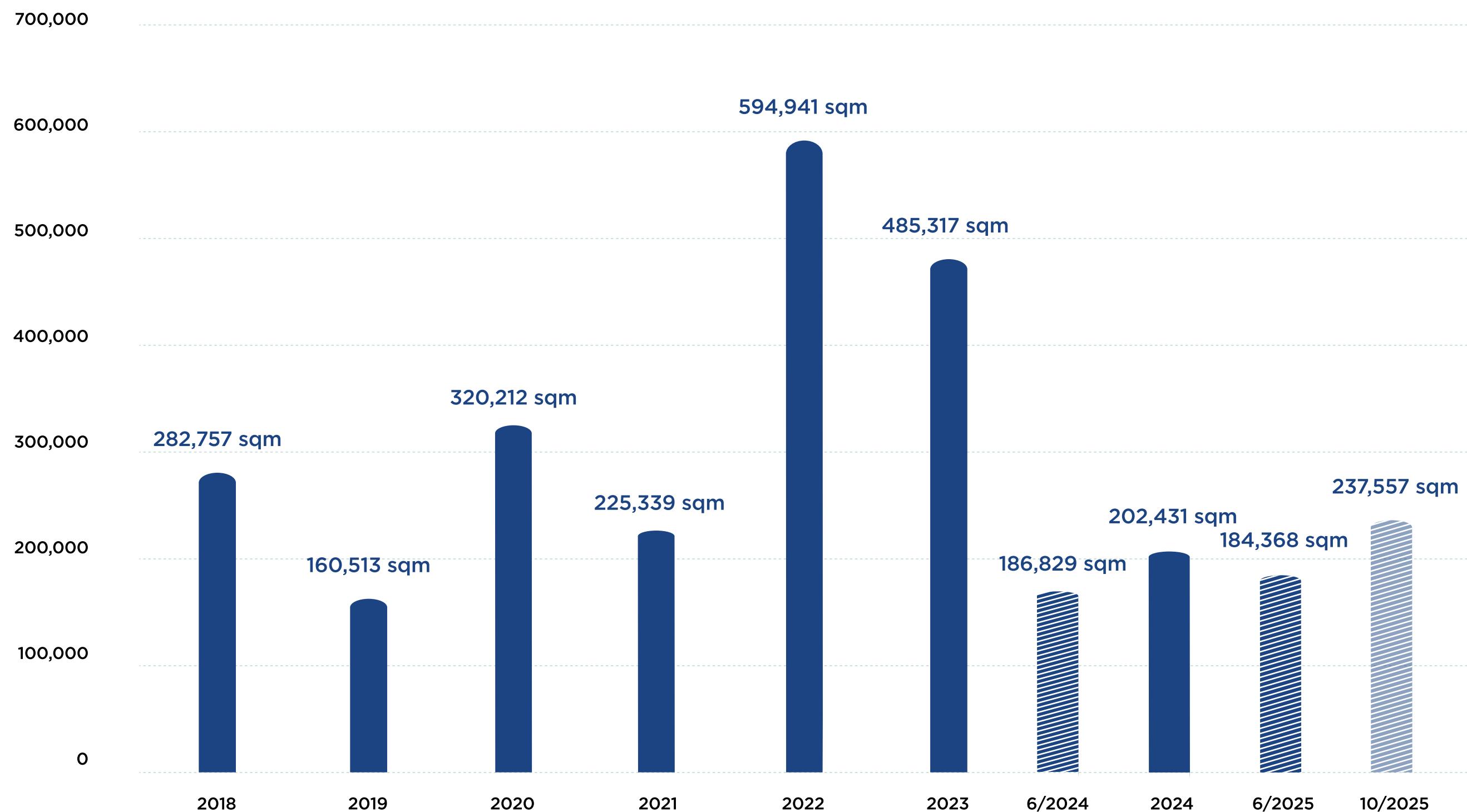
# III. GROUP DEVELOPMENT

# SUCCESSFULLY COMPLETED DEVELOPMENT OF 102 INDUSTRIAL PROPERTIES (2018 - 10/2025)

- Approximately **2.51 million square meters** of industrial buildings built in 6 countries

● Czech Republic — 1,467,240 sqm  
● Poland — 821,747 sqm  
● Slovakia — 112,182 sqm  
● Netherlands — 43,685 sqm  
● Germany — 36,780 sqm  
● Spain — 27,433 sqm

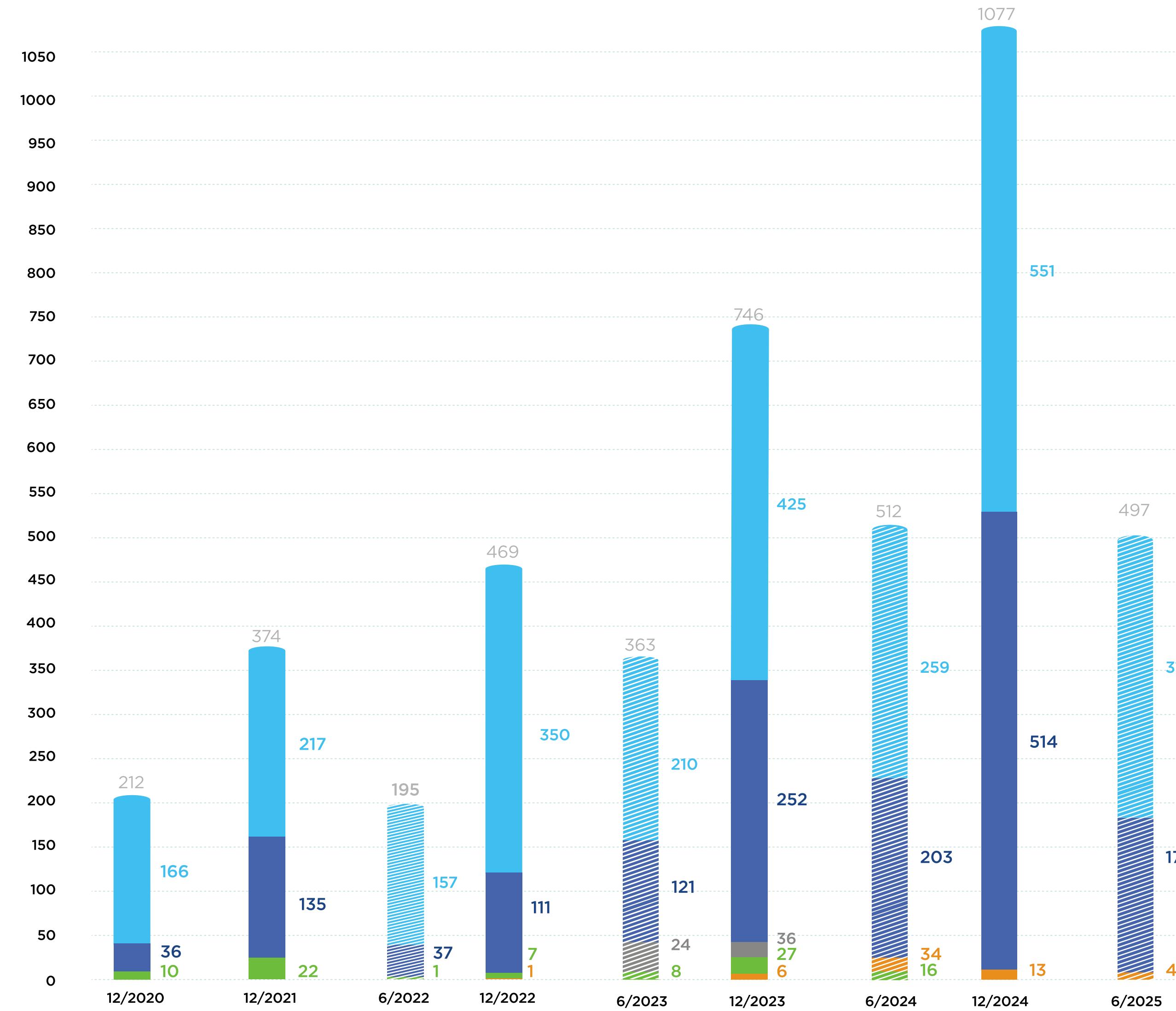
## Successfully completed projects in square meters



# REAL ESTATE RENTAL & GROWTH IN CONTRACTED RENT

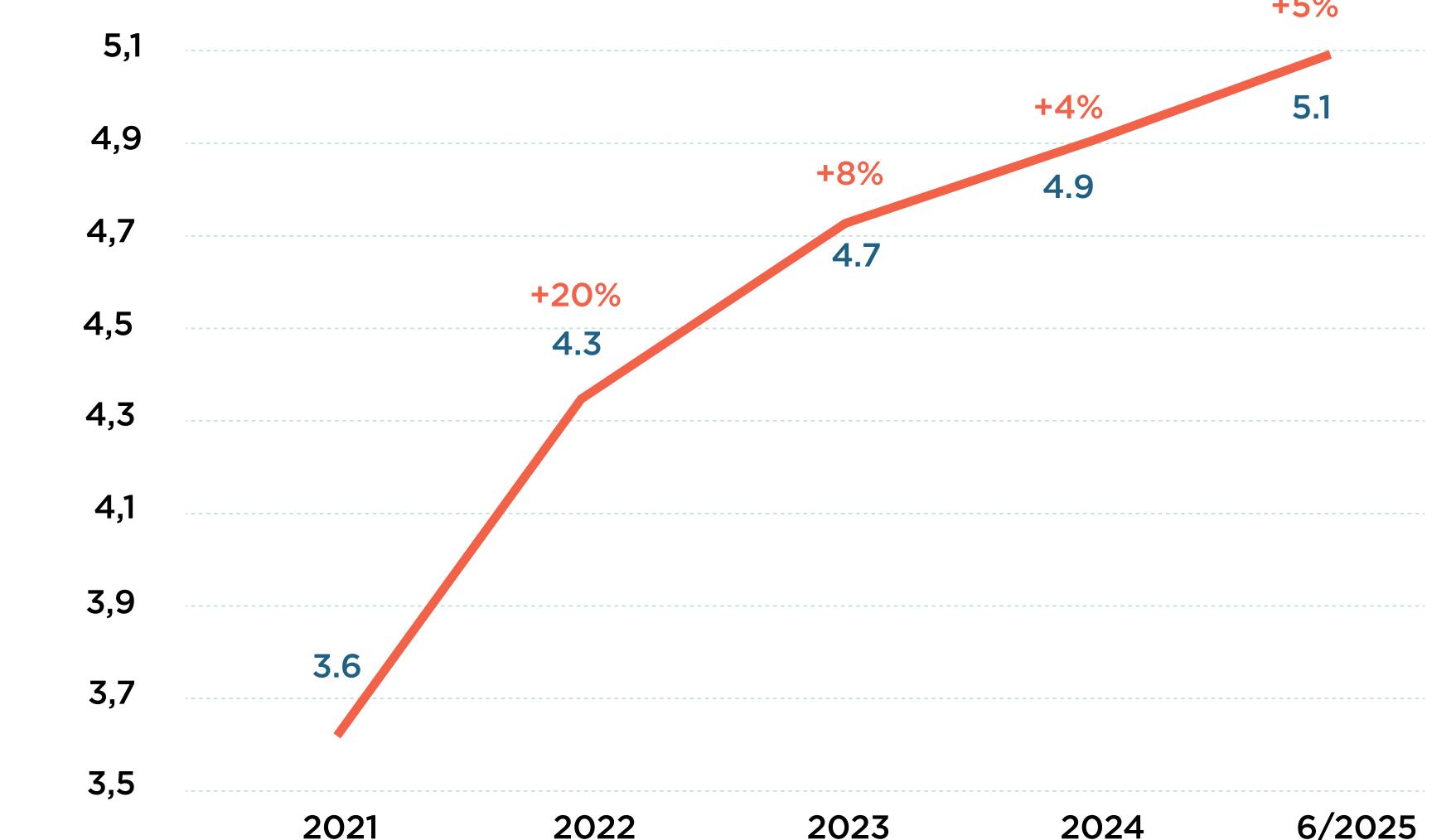
Revenues from rental in CZK million

Czech Republic Spain Poland Slovakia Netherlands



- ▶ Increasing share of rental income in Accolade's total revenue.
- ▶ Significant growth in market and contracted rents.

Average monthly rent (EUR/m<sup>2</sup>) for warehouse (y-o-y %)

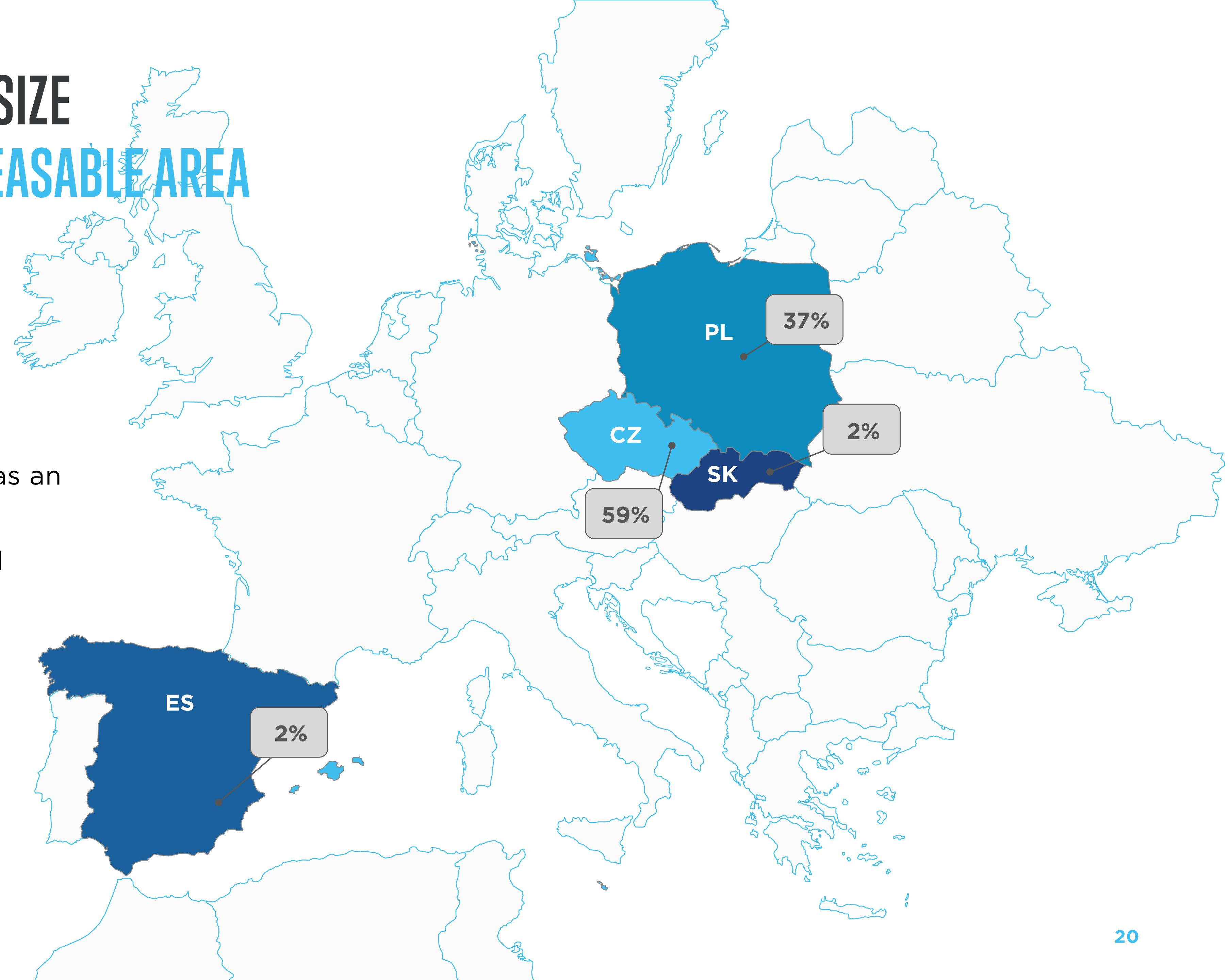


Source: IFRS consolidation.

# ACCOLADE PORTFOLIO SIZE

## 1.3 MILLION SQM OF LEASABLE AREA

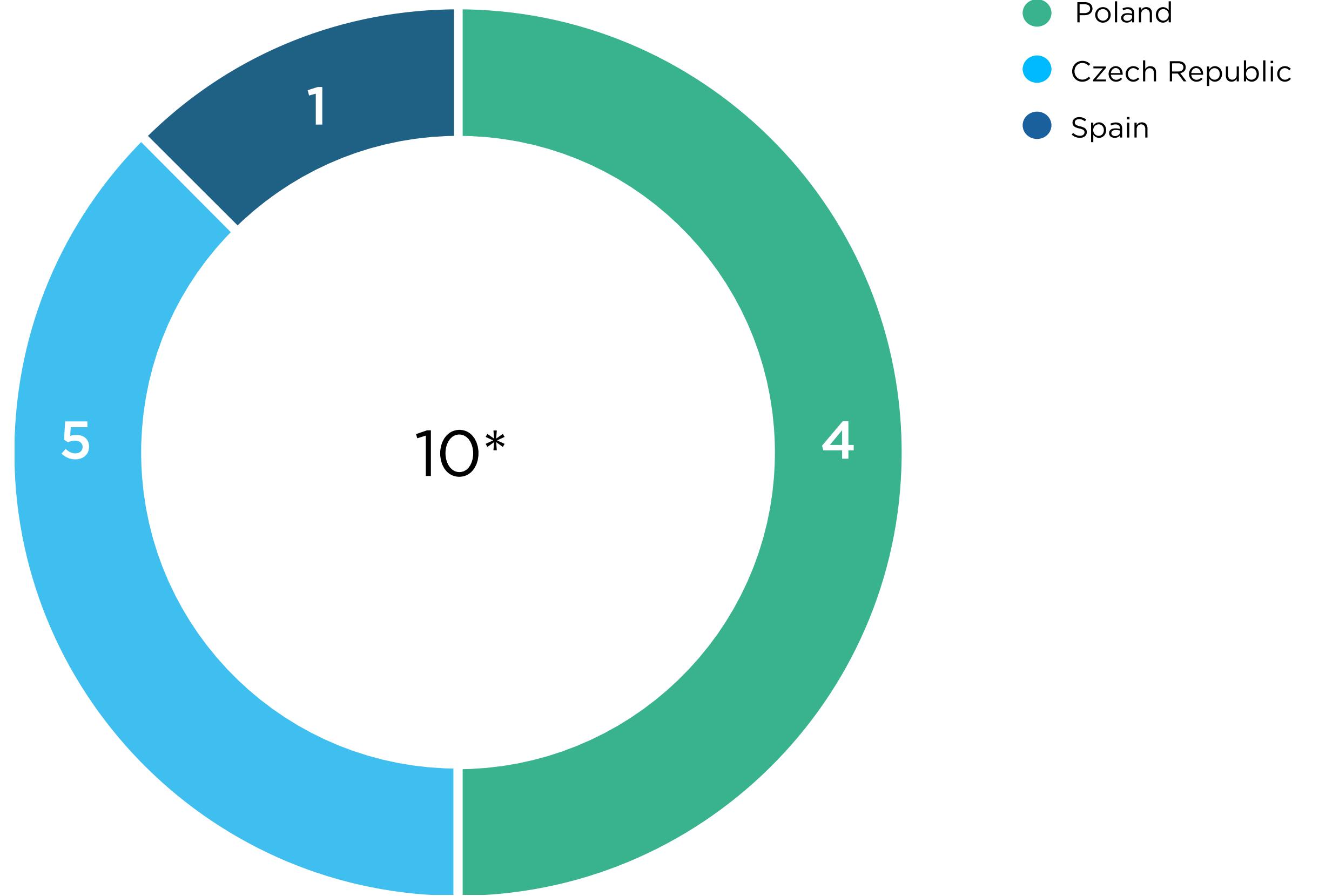
- ▶ In 30 parks
- ▶ Over 90% of the portfolio has an average age of 3.9 years
- ▶ Average length of unexpired lease = **9 years (WAULT)**



\* Valid as of 31.10.2025.

# CURRENTLY UNDER CONSTRUCTION

## 412 THOUSAND SQM WITH 91% OF LEASED AREA

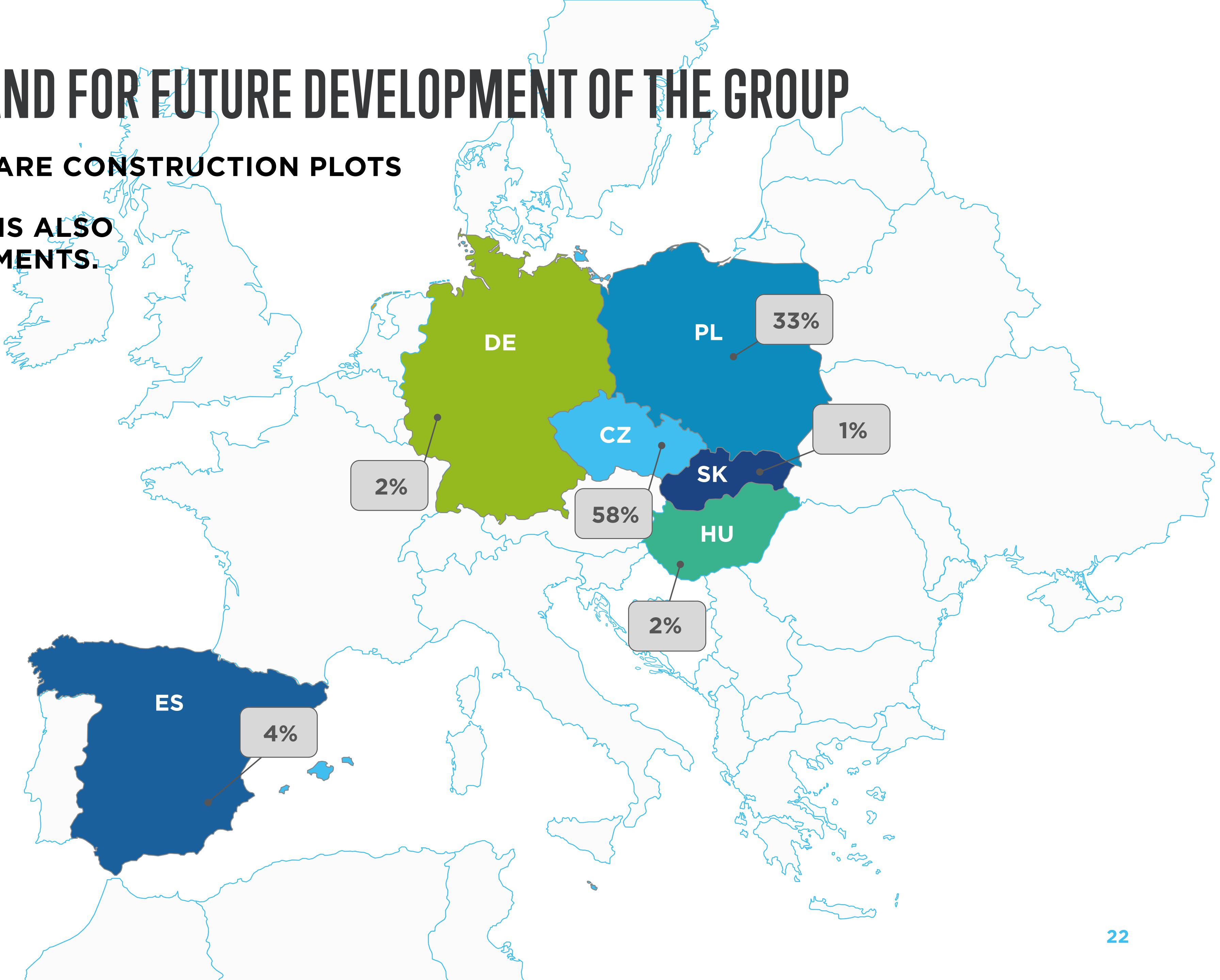


\* Number of buildings

# 4.2 MILLION SQM OF LAND FOR FUTURE DEVELOPMENT OF THE GROUP

OF WHICH 3.8 MILLION SQM ARE CONSTRUCTION PLOTS

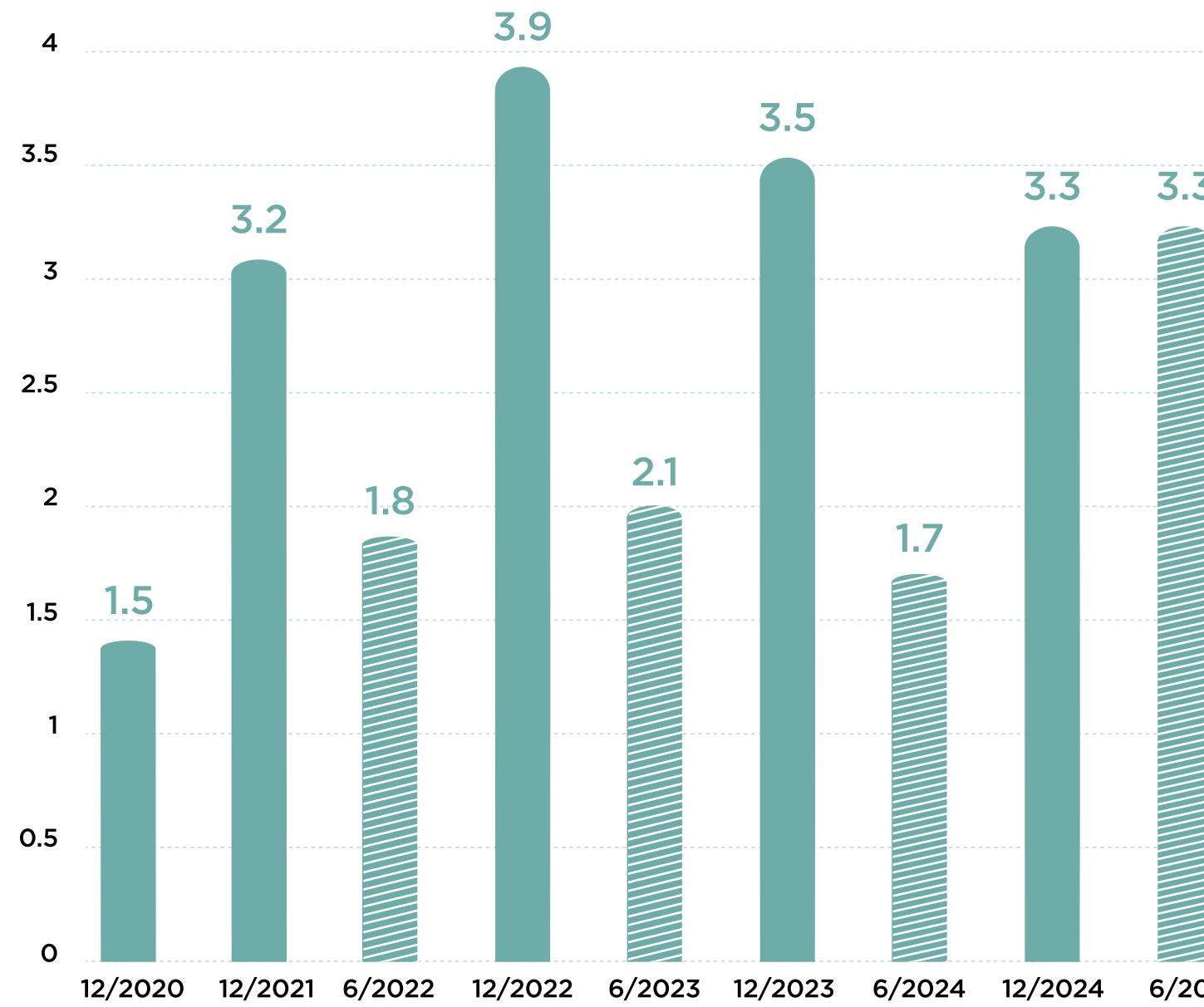
OTHER STRATEGIC LOCATIONS ALSO  
SECURED BY OPTION AGREEMENTS.



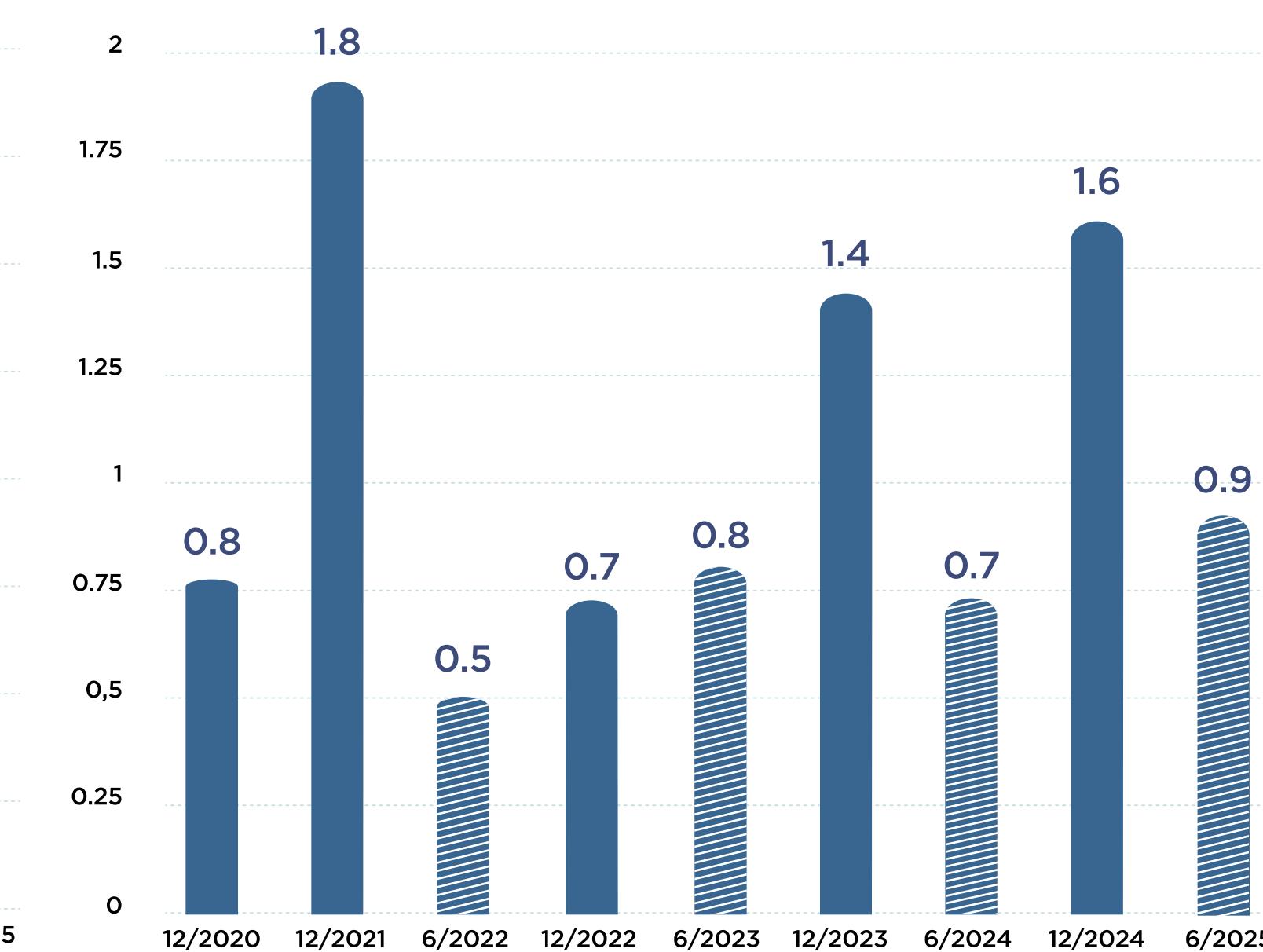
# IV. FINANCIAL AND OPERATING INDICATORS

# THE EVOLUTION OF FINANCIAL INDICATORS OVER TIME

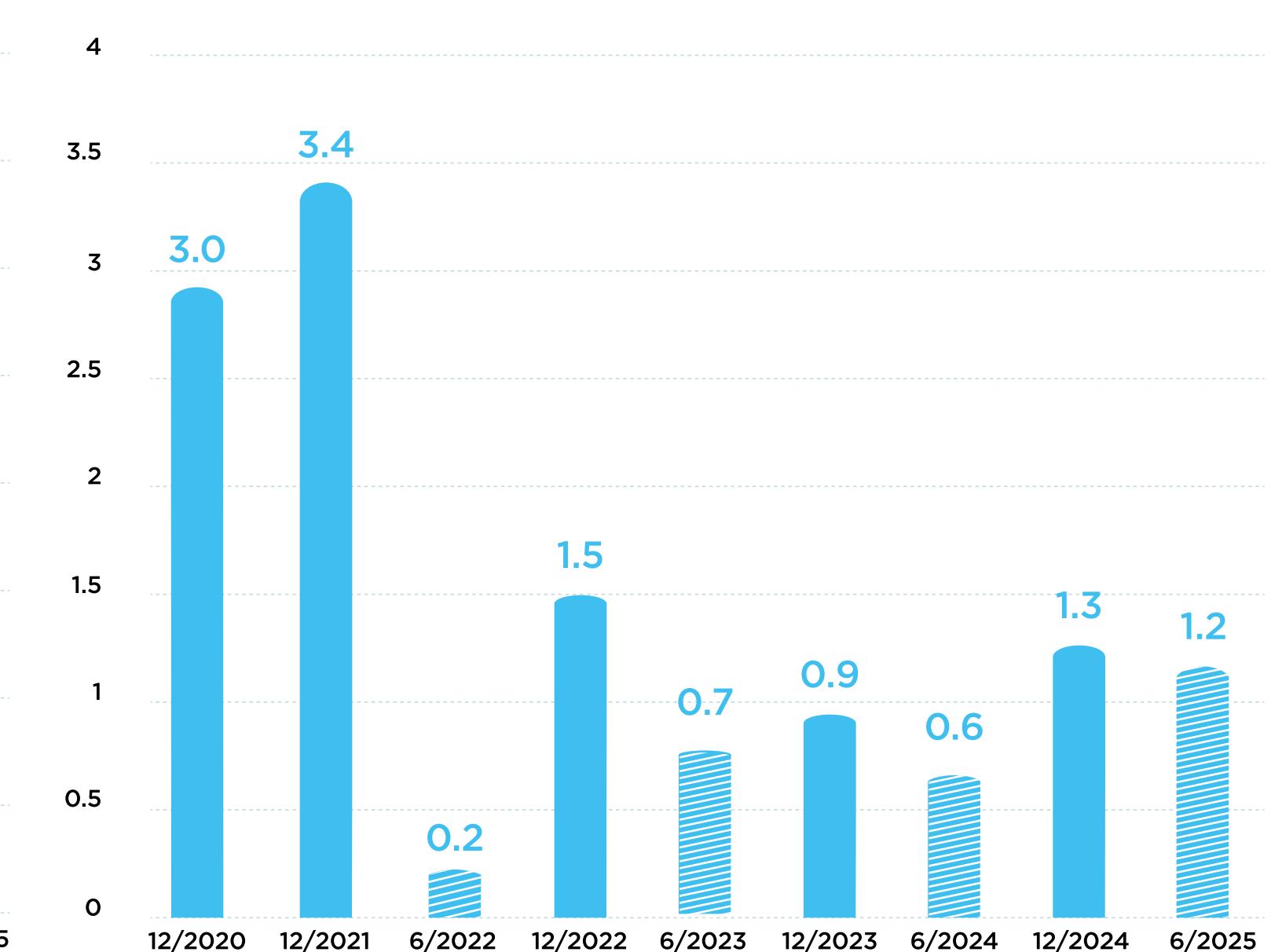
**Total revenue from operating activities in CZK billion**



**Operating profit/loss in CZK billion**

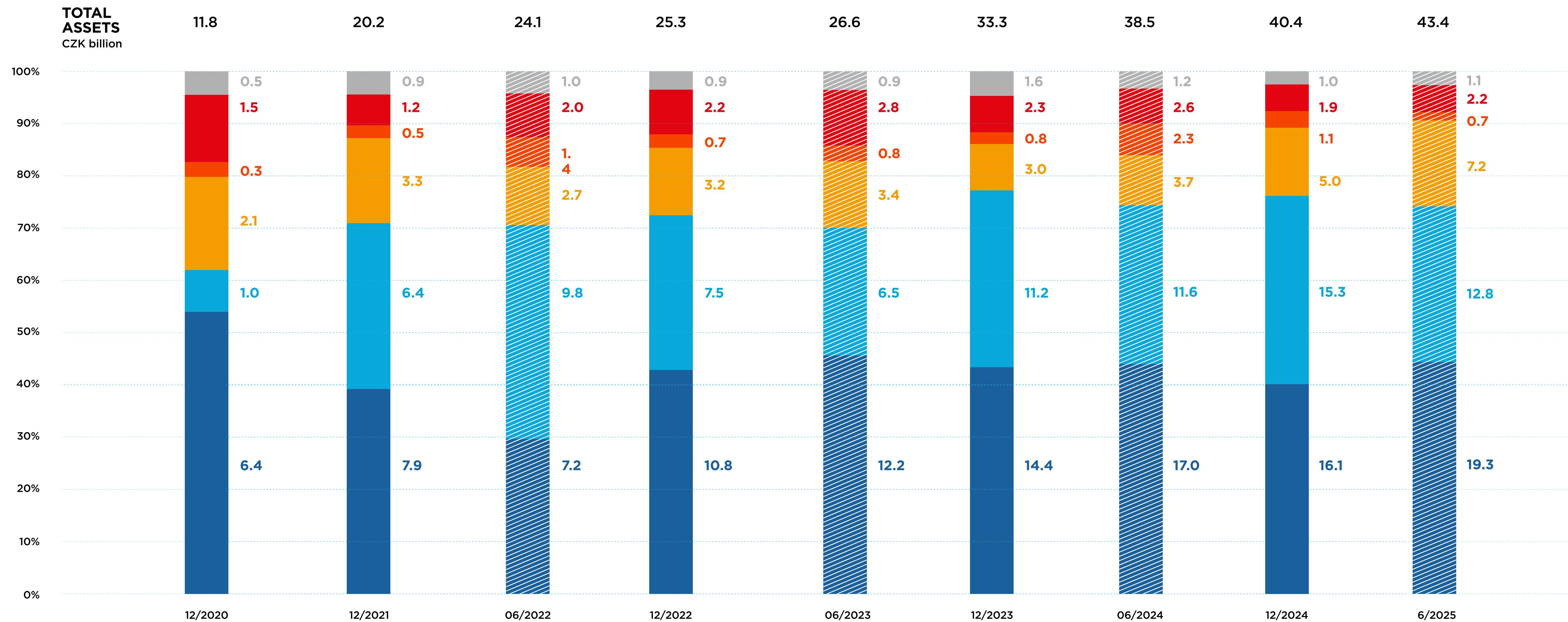


**Profit after tax in CZK billion**



# STRUCTURE OF TOTAL ASSETS IN CZK BILLION

● Investment Property   ● Investment Property under Development   ● Other Valuable Assets   ● Cash and Cash Equivalents   ● Trade & Other Receivables   ● Other Assets

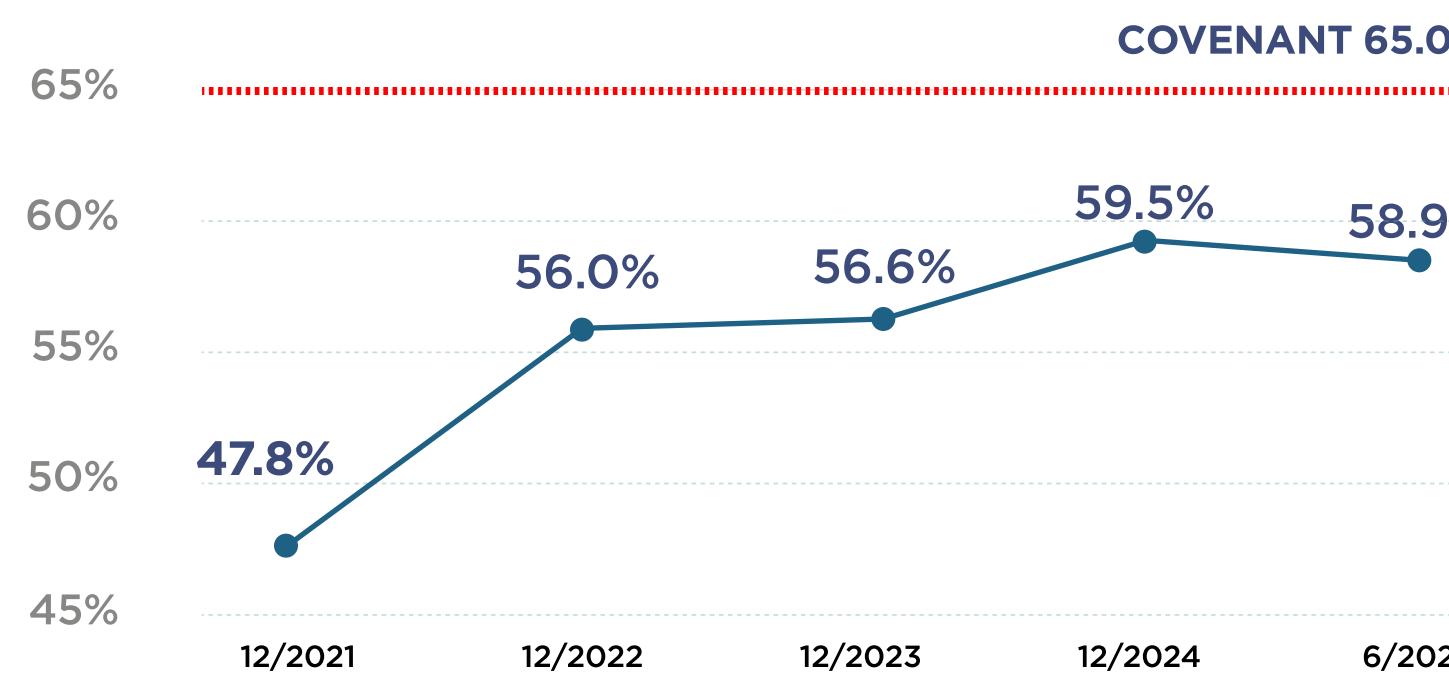


**Other Valuable Assets** - this meaning category from Consolidated Financial Statements = **Property, Plant & Equipment + Investments in equity accounted associates + Investments at fair value through profit and loss**

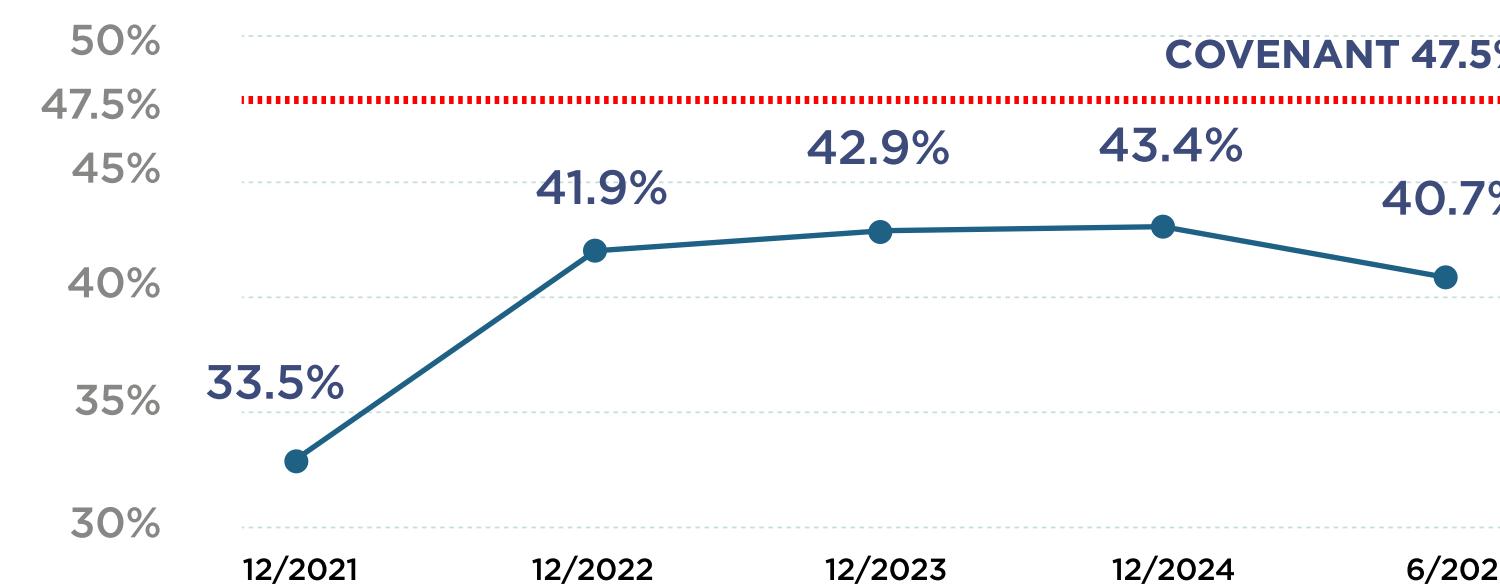
**Other Assets** - this meaning category from Consolidated Financial Statements = **Inventories + Assets classified as held for sale + Intangible Assets + Derivative financial assets**

# EVOLUTION OF SELECTED INDICATORS

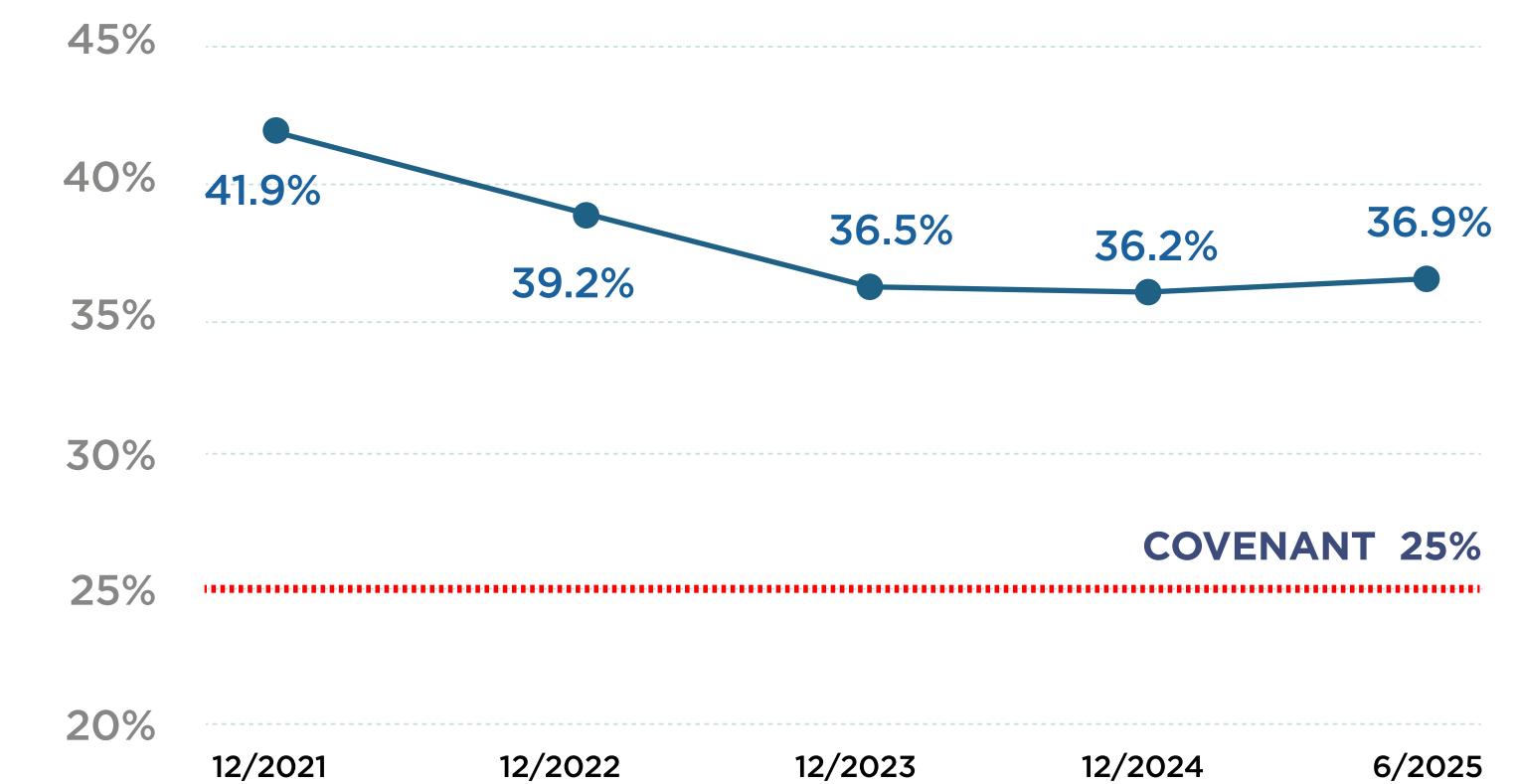
LTV RATIO



PRIORITY DEBT RATIO



EQUITY RATIO



The **LTV ratio** is the ratio of net indebtedness to the value of the Guarantor's Value Assets on a consolidated basis.

**Value Assets** = investment property + investment property under construction + tangible fixed assets + interests in entities with significant influence + other long-term securities and interests.

The **Priority Debt ratio** is the net senior debt in relation

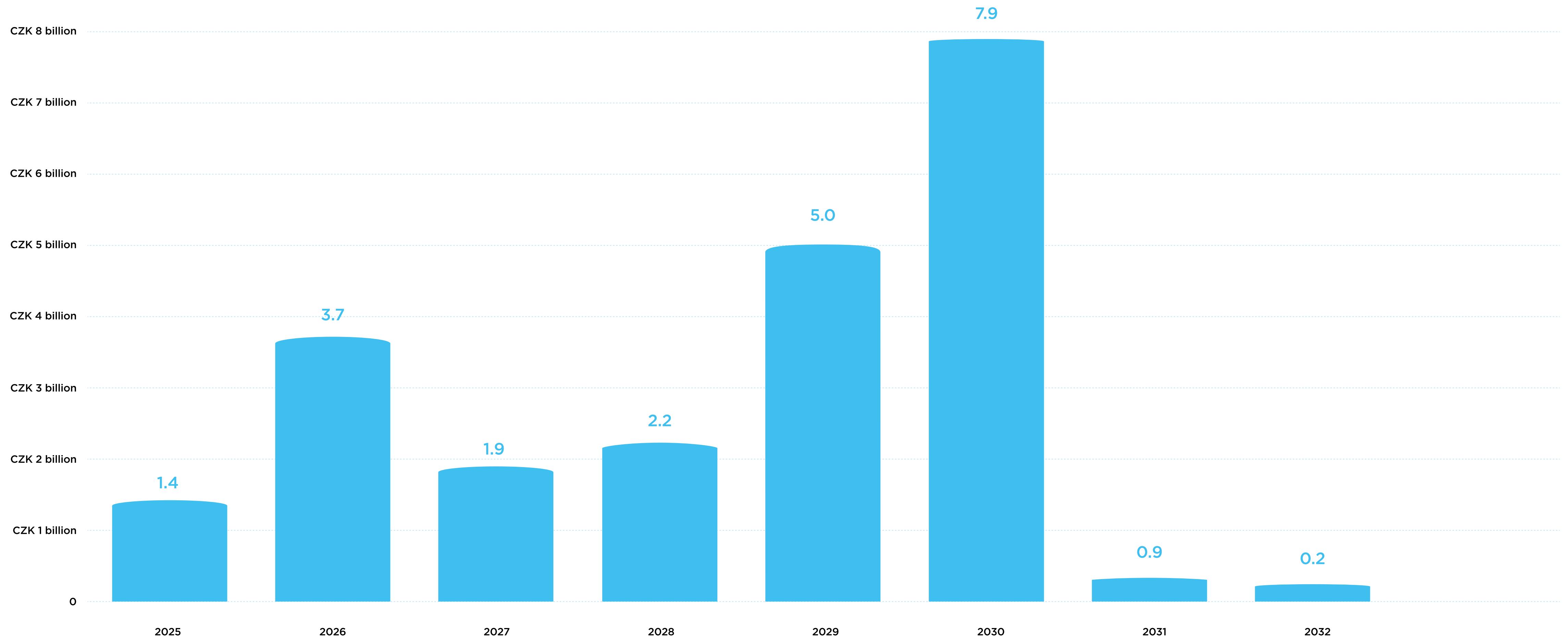
to the value of the Guarantor's Value Assets.  
**Value Assets** = investment property + investment property under construction + tangible fixed assets + interests in entities with significant influence + other long-term securities and interests.

The **Equity ratio** shows what proportion of the Group's total assets is the Guarantor's equity on a consolidated basis, comprising the parent's equity and non-controlling interests.



# MATURITY OF DEBT FINANCING OVER TIME\*

REPAYMENT IN CZK BILLION\*\*



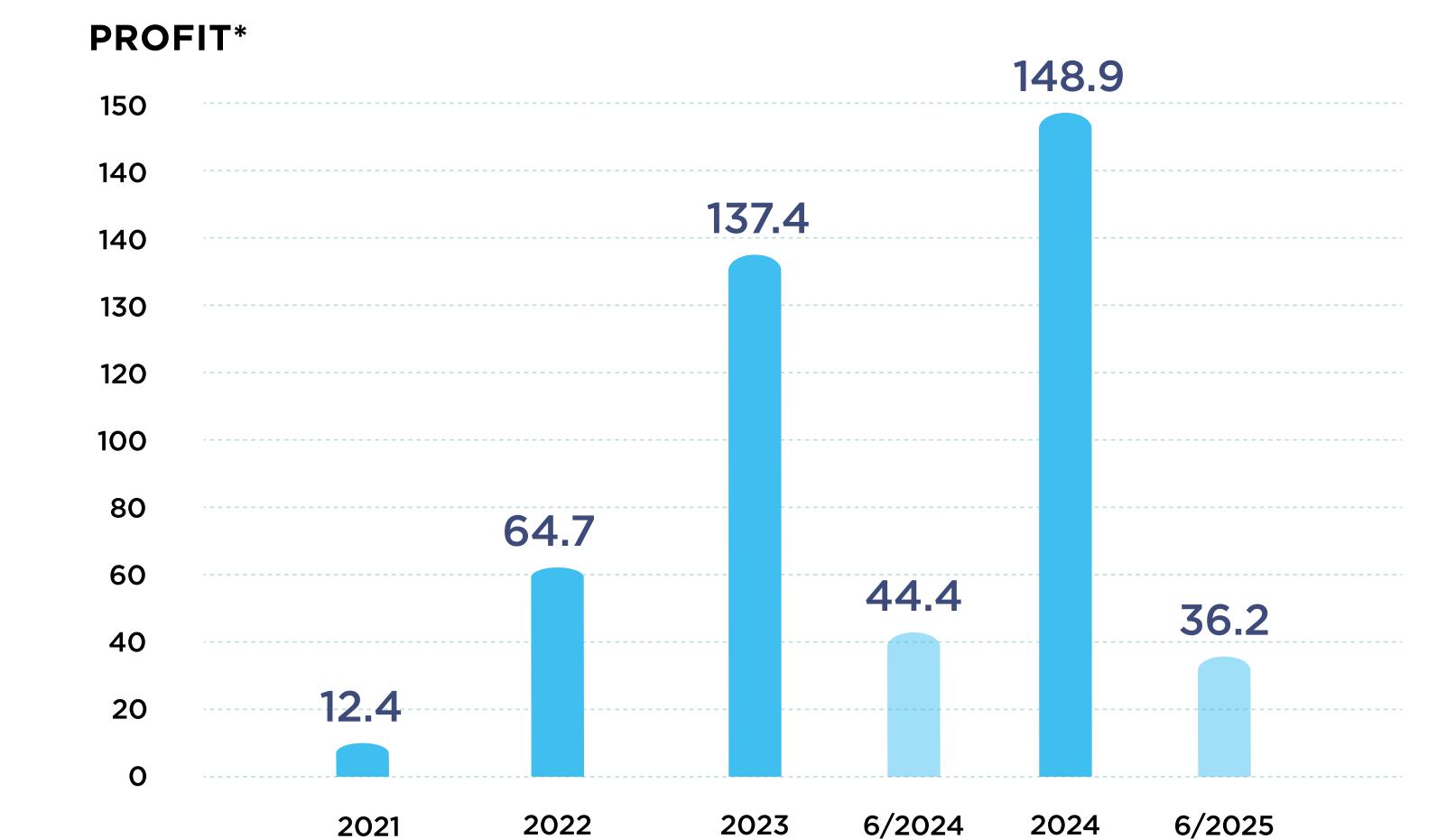
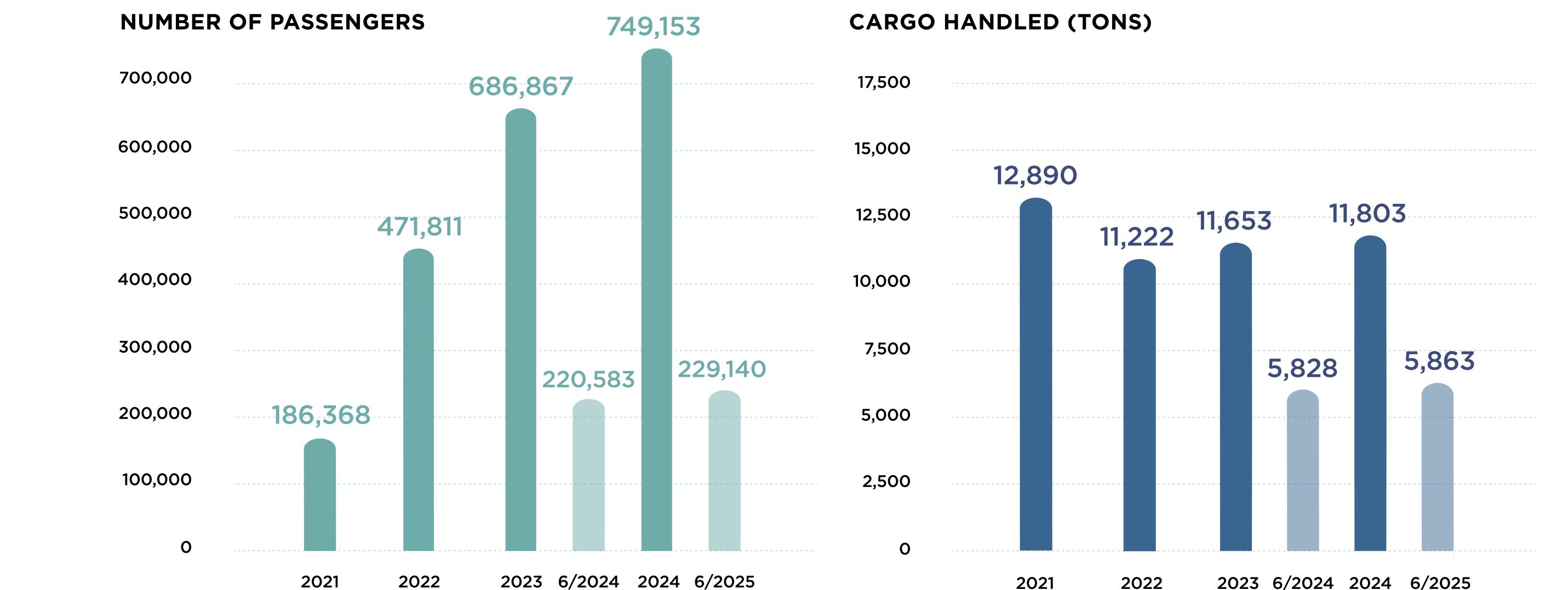
\* Valid as of 30.6.2025

\*\* Debts in foreign currencies were converted into CZK.



# BRNO AIRPORT

- The Group, through the company Brno Airport Park a.s., in which the Guarantor holds an indirect 100% stake. The Group, through the company Brno Airport, a.s., in which the Guarantor holds an indirect 100% stake, **has been operating Brno Airport since 2017**.
- Brno Airport is the **second busiest airport** in the Czech Republic.
- From Brno Airport there are two regular flights to **London** (year-round) and Milan/Bergamo, Malaga and Rome (March-October), operated by Ryanair. Other charter services include 35 destinations at the date of this Prospectus, mainly in **Greece, Bulgaria, Turkey and Egypt**. During the winter season, a long-distance direct flight to **Thailand** is operated from Brno Airport.
- Brno Airport handles general aviation flights, i.e., **training flights, private flights and business aviation flights**.
- **Cargo transport** is also part of the airport's operations, with more than ten thousand tons of cargo being transported through Brno Airport annually, with two scheduled cargo services for **DHL** and **FedEx**.



\* In CZK millions.



Source: annual report of Letiště Brno a.s. and B.A.W.D.F. s.r.o.

# ACCOLADE IN A NUTSHELL

## Market segment

- ▶ Industrial property
- ▶ Key to the functioning of companies
- ▶ Nearshoring & friendshoring (light manufacturing)
- ▶ Change in consumer behavior (e-commerce)
- ▶ Supply chain stabilization (storage)

## Business development

- ▶ Long-term focus - quality requirements
- ▶ Permanent work on land for construction
- ▶ Relationships with clients
- ▶ In-house expertise in all key areas
- ▶ Land, development, financing, leasing, management

## Shareholders

- ▶ Natural persons
- ▶ Commercially active
- ▶ Strong involvement in Group management

## ESG

- ▶ Building certification
- ▶ Green Finance Framework
- ▶ Concentration on all three letters, not just E

## Management team

- ▶ Stability
- ▶ Experience
- ▶ Team development
- ▶ Building an international platform

## Fund\*

- ▶ 11 years of history
- ▶ Qualified Investor Fund
- ▶ Industrial property portfolio
- ▶ Park management within Accolade



# V. ACCOLADE INDUSTRIAL FUND

# OUR INDUSTRIAL PROPERTY FUND\*

The fund aims to provide investors with long-term appreciation of their investments. This is achieved mainly thanks to a well-set conservative strategy and a very effectively diversified portfolio. Another added value of investing in the fund is the fact that investors can make a major contribution to sustainable business in Europe.

01

## INVESTMENT IN THE FUND

Both natural persons and legal entities can become investors in the fund. The minimum investment is EUR 75,000 (or equivalent in CZK) with an investment horizon of 5 years.



04

## RETURN OF CAPITAL WITH A YIELD

At the end of the investment horizon, you can decide whether you want to cash out your investment including appreciation or reinvest all or part of your funds.

03

## PAYMENT OF RENT

The fund collects rents, thereby generating a return for investors. The regular payment of rent is always guaranteed by a bank guarantee, the tenant's parent company or the principal in cash. The rent is indexed on an annual basis.

02

## ACQUISITION OF A FULLY LEASED BUILDING

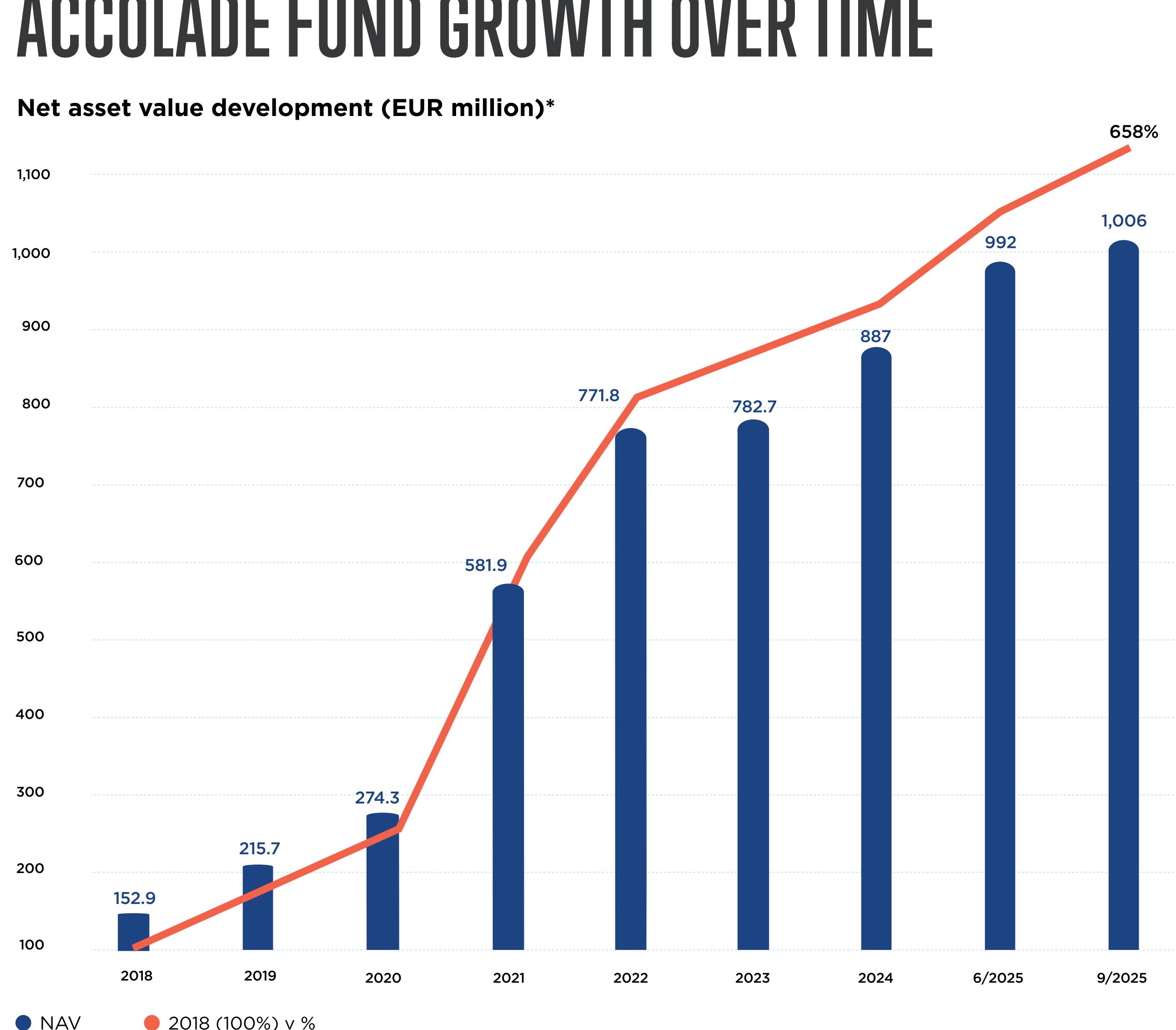
The fund invests only in fully leased buildings with solvent tenants. The portfolio of tenants consists of stable international companies mainly in the light manufacturing, logistics and e-commerce sectors.



\* Not part of Accolade Holding, a.s.

# ACCOLADE FUND GROWTH OVER TIME

Net asset value development (EUR million)\*



\* Valid as of 30.9.2025. Source: Accolade factsheet.  
Source: IFRS consolidation.

- Accolade Fund increased its size more than **6 times** between 2018 and 2024.
- The Group holds **21.08%** of the investment shares in the Accolade Fund.
- At 9/2025 Accolade Fund owned **2.2 million** sqm of warehouse space in **38 industrial parks**.
- The Fund owns projects in **6 European countries**.
- In 9/2025, the fund newly acquired projects in **Poland**, while continuing its expansion in the **Czech Republic, Poland** and **Spain**.
- **3,521 investors**

# VI. OUR PARKS

# EXAMPLES OF OUR PARKS

## THE CZECH REPUBLIC



PARK BRNO AIRPORT



ACCOLADE FUNDS PARK TEPLICE SOUTH



ACCOLADE FUNDS PARK PRAGUE AIRPORT II



PARK CHEB



Parks in which the Group invested. Some of them are still owned by the Group.

# EXAMPLES OF OUR PARKS

## POLAND



PARK GORZÓW WIELKOPOLSKI I



PARK SZCZECIN I



PARK Częstochowa



PARK BIAŁYSTOK I



Parks in which the Group invested. Some of them are still owned by the Group.

# EXAMPLES OF OUR PARKS

## GERMANY



PARK BOCHUM



PARK ALSDORF

## SLOVAKIA



PARK KOŠICE AIRPORT



Parks in which the Group invested. Some of them are still owned by the Group.

# EXAMPLES OF OUR PARKS

SPAIN



PARK SEVILLA



PARK VALENCIA PICASSENT



Parks in which the Group invested. Some of them are still owned by the Group.

# EXAMPLES OF OUR PARKS

## THE NETHERLANDS



PARK ROERMOND



Parks in which the Group invested. Some of them are still owned by the Group.

# EXAMPLES OF OUR UPCOMING PARKS

## GERMANY



PARK WIESAU

## POLAND



PARK SZCZECIN IV

## CZECH REPUBLIC



PRAGUE BUSINESS PARK

## SPAIN



PARK VALENCIA ALZIRA

# DISCLAIMER



IMPORTANT NOTICE: You are required to read the information below before proceeding further. The following applies to this document, the oral presentation of the information contained herein by Accolade Finco Czech 2, s.r.o. (the "Issuer"), Accolade Holding, a.s. (the "Guarantor", and collectively with its subsidiaries, the "Group") or any person acting on behalf of the Issuer or the Guarantor, and to the questions and answers, if any, following the oral presentation (collectively, the "Information"). By accessing the Information, you agree to be bound by these terms and conditions.

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The Issuer intends to issue bonds under Czech law in accordance with the provisions of Section 2(4) of Act No. 190/2004 Coll., on Bonds, as amended (hereinafter referred to as the "Bonds"), and in this context prepared and published a base prospectus dated 3 March 2025 (as supplemented from time to time hereinafter referred to as the "Base Prospectus") for the purpose of a public offering of the Bonds within the meaning of Article 2(d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (hereinafter referred to as the "Prospectus Regulation"). The Base Prospectus is available on the Issuer's website at <https://accolade.eu> in the "About Us, Bonds" section.

This document constitutes an advertisement within the meaning of Article 2(k) of the Prospectus Regulation. The offering and sale of the Bonds have not been registered under the Securities Act 1933, as amended (the "Securities Act"), and the Bonds may not be offered or sold in the United States or to U.S. persons unless so registered or an exemption from the registration requirements of the Securities Act is available. The Issuer does not intend to register any part of the offering of the Bonds in the United States of America or to conduct a public offering of the Bonds in the United States of America. By accessing the Information, you represent that you are a non-U.S. person located outside the United States of America.

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The information includes forward-looking statements. All statements contained in the Information that are not historical facts are forward-looking statements. The forward-looking statements reflect the Issuer's, the Guarantor's and the Group's current expectations and forecasts regarding its financial condition, results of operations, plans, objectives, future performance and business. Such statements may include, but are not limited to, any statements preceded by, followed by or containing words such as "goal", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "foresee", "will", "may", "likely", "should", "would", "could" and other words and expressions of similar meaning or the negative form thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that are beyond the control of the Issuer and as a result of which the actual results, performance or achievements of the Issuer, the Guarantor and the Group may differ materially from the expected results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on a number of assumptions regarding the current and future business strategies of the Issuer, the Guarantor and the Group, as well as the environment in which they will operate in the future.

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