

ARGAN SUCCESSFULLY PLACED **AN INAUGURAL €500M GREEN BOND**

ARGAN today announced it successfully placed an inaugural 500 million euros green bond, maturing in October 2029, with an annual coupon of 3.779% (i.e., a margin of MS + 100 bps) in line with the company’s expectations¹, as outlined in particular in its 2025 annual results².

This first green bond—5.5 times oversubscribed—demonstrates investors’ confidence in ARGAN’s strategy, the quality of its credit rating—BBB- with a stable outlook by S&P— as well as the environmental performance of its portfolio.

This transaction will be used to repay the bond issued in 2021³, in an amount of 500 million euros, as part of Green Financing Framework available on the company’s website⁴.

Finally, in a market environment that has become more demanding, this transaction marks an important milestone for ARGAN. The Group can therefore confidently continue the deployment of its medium-term growth strategy, supported by a solid financial structure, a prudent debt policy, and a financing profile further strengthened by this new green bond issuance.

The bonds, whose settlement and delivery are scheduled for April 30, 2026, were placed with a broad range of French and international institutional investors and will be admitted to trading on Euronext Paris.

J.P. Morgan acted as sole global coordinator, green bond structurer, and joint bookrunner. Crédit Agricole CIB acted as green bond structurer and joint bookrunner, alongside BNP Paribas and Société Générale as joint bookrunners.

Brandford Griffith & Associés and Gide Loyrette Nouel acted as legal advisors to ARGAN and to the banking syndicate, respectively.

¹ For more information, please refer to the press release dated January 22, 2026 and the 2025 Universal Registration Document.

² For more information, please refer to the press release dated January 22, 2026.

³ The completion of this bond issuance cancels the €500 million short-term “bridge-to-bond” facility obtained at the end of 2025 in preparation for this refinancing transaction.

⁴ The Green Financing Framework is available with the following link: <https://www.argan.fr/en/financial-model/>.

2026 financial calendar *(Publication of the press release after closing of the stock exchange)*

- July 1: Net sales of 2nd quarter 2026
- July 23: Half-year results 2026
- October 1: Net sales of 3rd quarter 2026

2027 financial calendar *(Publication of the press release after closing of the stock exchange)*

- January 4: Net sales of 4th quarter 2026
- January 21: Annual results 2026
- March 25: General Assembly 2027

About ARGAN

ARGAN is the only French real estate company specializing in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on Euronext and is the leading player of its market in France. Building on a unique customer-centric approach, **ARGAN** develops PREMIUM and pre-let AUTONOM[®]-labelled warehouses – i.e., which produce their own energy for self-consumption – for blue-chip companies, with tailor-made services throughout all project phases from the development milestones to the rental management. As at December 31, 2025, **ARGAN** represented a portfolio of 3.8 million sq.m, with more than 100 warehouses located in the continental area of France. Appraised at a total of €4.1 billion, this portfolio generates a yearly rental income of €214 million (yearly rental income based on the portfolio delivered as at December 31, 2025).

Profitability, well-mastered debt and sustainability are at the heart of **ARGAN**'s DNA. The financial solidity of the Group's model is notably reflected in its Investment-grade rating (BBB- with a stable outlook) with Standard & Poor's. **ARGAN** is also deploying a committed ESG policy addressing all its stakeholders. Achievements as part of this roadmap are regularly recognized by third-party agencies such asGRESB (rated: 83/100), Sustainalytics (low extra-financial risk), Ethifinance (gold medal) and Ecovadis (silver medal – top 15% amongst rated companies).

ARGAN is a listed real estate investment company (French SIIC), on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the Euronext SBF 120, CAC All-Share, EPRA Europe and IEIF SIIC France indices.

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