

## RENTAL INCOME UP +4% IN H1 2026 AND TARGET FOR THE YEAR REVISED UPWARDS TO €221M (VS. €220M PREVIOUSLY)

*Rental income (IFRS) as at June 30, 2026 (unaudited figures)*

<b>€ million</b>	<b>2026</b>	<b>2025</b>	<b>Trends</b>
1 <sup>st</sup> quarter (Jan. - March)	54.4	52.9	↗ +3%
2 <sup>nd</sup> quarter (April - June)	55.3	52.9	↗ +5%
<b>Total 1<sup>st</sup> half</b>	<b>109.7</b>	<b>105.8</b>	↗ +4%

### First half 2026 rental income: €109.7 million

In the 1<sup>st</sup> half of 2026, ARGAN, leading French real estate company specializing in the development and leasing of premium warehouse facilities across France, recorded rental income totalling €109.7m, i.e., up + 4 % from the first half of 2025. The growth in the first half was mainly driven by the full-year effect of the 2025 deliveries, supplemented by the rent indexation (+0.6%) as of January 1, 2026. The Company also returned to a 100% occupancy rate in the first quarter of 2026, following the lease to JS LOGISTICS<sup>1</sup> of 32,000 sqm previously vacant on the Coudray-Montceaux site (Paris area).

Following its strong first-half performance and taking into account the 2026 delivery schedule, ARGAN is raising its full-year 2026 rental income guidance and now expects rental income of at least €221 million<sup>2</sup>, representing an increase of more than 4% compared with 2025.

### Six deliveries have been completed since the beginning of the year as part of a 2026 investment program of nearly €160 million covering eight projects

The secured investment program for 2026 amounts to €160 million, of which acquisitions account for nearly €120 million. The average overall yield on the 2026 investments exceeds 6%, with more than €140 million already delivered through six projects intended for:

- **PUMA**, delivered in February, at the **Vendenheim logistics park (Bas-Rhin, 67)**, comprising **42,000 sqm**. A long-standing presence in France's Grand Est region, **PUMA has leased this new facility near Strasbourg** under a long-term lease with a **firm nine-year term**;
- **POMONA**, with an extension delivered in February, adding **1,300 sqm of new frozen-storage space at its Valenton site (Val-de-Marne, 94)**. The delivery also provided the opportunity to extend the lease for a **firm term of 12 years**;
- **CELIO**, with a new **12,000 sqm extension** inaugurated in April, bringing the total surface area of the **Amblainville site (Oise, 60) to 55,000 sqm**. The project also **reduced the site's CO<sub>2</sub> emissions by a factor of four by upgrading the entire facility to the AutOnom<sup>®</sup> standard**. This new milestone also marks the beginning of a **new commitment under a lease with a firm 10-year term**;

<sup>1</sup> For more information, please refer to the press release dated March 10, 2026

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

- **FERRERO**, in Normandy, the historic heartland of the Italian group's operations in France. The first facility, comprising **34,000 sqm**, was delivered in **Cléon (Seine-Maritime, 76)** in June, while the second, a **20,000 sqm facility in Barentin (Seine-Maritime, 76)**, was commissioned on **July 1**. These two deliveries mark the commencement of **long-term leases with firm 10-year terms for each site**; and
- **DANONE**, for a new **AutOnom® facility in Sorigny (Indre-et-Loire, 37)**, near Tours, delivered at the end of May. This **new 8,200 sqm site includes 6,400 sqm of cold storage space at 2/6°C and an 800 sqm office block**, under a lease with a **firm nine-year term**.

**ARGAN's delivery pipeline for the remainder of the year includes two additional projects for:**

- **Jacky Perrenot**, with the development of a **5,700 sqm AutOnom® facility in Béziers (Hérault, 34)**, scheduled for delivery in October 2026. Located in the fast-growing **Béziers Ouest business park**, the project will mark the commencement of a lease with a **firm six-year term**; and
- **ID LOGISTICS**, on behalf of Intermarché, in **Saint-Bonnet-les-Oules (Loire, 42)**, near **Saint-Étienne**, involving the conversion of **approximately 15,000 sqm of ambient-temperature storage into cold storage within a warehouse of more than 50,000 sqm**. On completion of the project, scheduled for July 2026, the **lease will be extended for a further firm term of nine years**.

## A Proven Value Creation Model

Despite a backdrop of sluggish economic activity and heightened geopolitical uncertainty, ARGAN's commercial and financial performance continues to demonstrate the resilience of its business model, driven in particular by AutOnom®, the warehouse that generates its own energy for self-consumption. In addition, the recently signed projects have brought several major new customers into ARGAN's portfolio.

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

- **July 20: Half-year results 2026<sup>1</sup>**
- October 1: Net sales of 3<sup>rd</sup> quarter 2026

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

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

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<sup>1</sup> Release date modified, thus replacing the initial schedule on July 23, 2026.

## 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<sup>®</sup>-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 as GRESB (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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