



EXTRAORDINARY NOTICE

DUNA HOUSE HOLDING Public Limited Company (seat: 1027 Budapest, Kapás str. 6-12, Hungary; company registration number: Cg. 01-10-04838; hereinafter referred to as "**Company**" or "**DHG**"), with reference to the detailed provisions on public notice obligation of Decree No. 24/2008. (VIII.15.) PM of the Minister of Finance publishes the following information within the form of extraordinary notice:

The Company issued bonds under MNB Bond Funding for Growth Scheme (hereinafter: "Programme") announced by Magyar Nemzeti Bank (hereinafter: "MNB") in 2020 and 2022. The precondition of the participation in the Programme is that the bonds to be issued get at least a B+ rating by a credit rating agency accepted by European Securities and Markets Authority (ESMA).

We hereby inform the honoured investors that Scope Ratings GmbH has affirmed Duna House Holding Nyrt.'s issuer and senior unsecured debt ratings at BB-/Stable as of 11 June 2025.

The company's business risk profile remains supported by its strong positions in Hungary and Italy, with a 33% year-over-year increase in core revenue driven by rebounding real estate and mortgage markets. Despite a dip in EBITDA margin to 8.3% in 2023 due to inflation, profitability recovered to around 12% in 2024, aided by market normalization and the integration of its Italian operations. Scope expects margins to stabilize between 11%-15% and EBITDA return on capital to reach 20%-40% as Duna House shifts focus exclusively to brokerage and divests real estate assets by end-2025. Financially, the company maintains strong interest coverage and leverage below 3x, even with planned acquisitions partially funded by new debt. Liquidity remains adequate, supported by HUF 5.6bn in cash and positive free cash flow, with no immediate risk of breaching bond covenants. The Stable Outlook reflects confidence in the company's ability to sustain solid credit metrics amid its expansion strategy.

Click on the links below to read the report of the credit rating agency:

https://www.scoperatings.com/ratings-and-research/rating/EN/178916

Duna House Holding Nyrt. Issuer Rating Report

Budapest, 11 June 2025

Duna House Holding Nyrt.