

2025 scrip dividend: Change in ARGAN’s share capital

Following the resolution voted at the Shareholders’ General Meeting on March 20, ARGAN specifies that the option for the scrip dividend was chosen by its shareholders at a rate of 22.02%. The **subscription period, which lasted from March 28 to April 11, 2025, included, took place on a particularly adverse backdrop linked to turbulences created on financial markets by the new tariff policy implemented by the United States.**

Consequently, 323,137 new shares will be issued and admitted on the Euronext Paris market, representing an increase of 1.3% of total shares.

As of April 17, 2025, the day on which the dividend for 2024 will take place, both in cash and in shares, the total number of voting rights and shares that form the capital of Argan will be as follows:

	March 31, 2025	April 17, 2025
Total number of shares that form the Company's capital	25,414,552	25,737,689
Theoretical total number of voting rights (1)	25,414,552	25,737,689
Actual total number of voting rights (2)	25,399,614	25,720,984

(1) Including the number of shares deprived of voting rights (treasury shares within the framework of the liquidity contract)

(2) Not including the number of shares deprived of voting rights

2025 financial calendar *(Publication of the press release after closing of the stock exchange)*

- July 1: Net sales of 2nd quarter 2025
- July 17: Half-year results 2025
- October 1: Net sales of 3rd quarter 2025

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

- January 5: Net sales of 4th quarter 2025
- January 22: Annual results 2025
- March 26: General Assembly 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 AUTONOM[®] -labelled – i.e., carbon-neutral in use – pre-let warehouses for blue-chip companies, with tailor-made services throughout all project phases from the development milestones to the rental management.

As at December 31, 2024, **ARGAN** represented a portfolio of 3.7 million sq.m, with about a hundred warehouses solely located in the continental area of France. Appraised at a total of €3.9 billion, this portfolio generates a yearly rental income of close to €205 million (yearly rental income based on the portfolio delivered as at Dec. 31, 2024).

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 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.

www.argan.fr

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EURONEXT



Francis Albertinelli – CFO

Aymar de Germay – General Secretary

Samy Bensaid – Head of Investor Relations

Phone: +33 1 47 47 47 40

E-mail: contact@argan.fr

www.argan.fr

| Citigate Dewe Rogerson
GRAYLING

Marlène Brisset – Media relations

Phone: +33 6 59 42 29 35

E-mail: argan@citigatedewerogerson.com