Key Figures

Financial Key Figures in € million	9M 2025	9M 2026	Change in %	12M 2025
Adjusted EBITDA Total (continuing operations)*	2,118.1	2,187.4	3.3	2,800.8
Adjusted EBITDA Rental	1,847.0	1,912.2	3.5	2,445.0
Adjusted EBITDA Value-add	150.1	197.2	31.4	197.5
Adjusted EBITDA Recurring Sales	56.6	49.9	-11.8	83.2
Adjusted EBITDA Development*	64.4	28.1	-56.4	75.1
Adjusted EBT (continuing operations)*	1,459.6	1,408.0	-3.5	1,904.3
Adjusted EBT (continuing operations) per share in €**	1.76	1.66	-5.9	2.29
Adjusted earnings for the period attributable to minorities	116.5	142.9	22.7	165.5
Adjusted earnings for the period attributable to Vonovia's shareholders	1,200.8	1,121.4	-6.6	1,541.0
Adjusted earnings for the period attributable to Vonovia's shareholders per share in €**	1.45	1.32	-8.9	1.85
Income from fair value adjustments of investment properties	516.2	848.1	64.3	1,390.0
Earnings before tax (EBT)	1,226.2	2,059.9	68.0	2,527.7
Profit for the period	3,408.6	1,309.8	-61.6	4,185.5
Operating Free Cash-Flow*	1,414.6	932.5	-34.1	1,778.5
Cash flow from operating activities	1,948.0	1,535.5	-21.2	2,448.3
Cash flow from investing activities	-91.0	-611.2	>100	-127.1
Cash flow from financing activities	-660.8	-2,812.3	>100	-878.4
Total sum of maintenance measures, modernization & portfolio investments, new construction (to hold)	1,356.5	1,556.9	14.8	1,972.7
thereof for maintenance measures	565.1	605.1	7.1	811.2
thereof for modernization & portfolio investments	590.5	747.2	26.5	807.5
thereof for new construction (to hold)	200.9	204.6	1.8	354.0

Key Balance Sheet Figures/Financial Indicators in € million	Dec. 31, 2025	Sep. 30, 2026	Change in %****	
Fair value of the real estate portfolio	84,448.2	85,750.0	1.5	
EPRA NTA	39,253.7	39,290.8	0.1	
EPRA NTA per share in €***	46.28	46.31	0.1	
LTV (%)	45.4	46.1	0.7 pp	
Adjusted Net debt/Adjusted EBITDA Total	13.8x	13.9x	0.1x	
ICR (Adj. EBITDA Total/Adj. financial result)	3.8x	3.5x	-0.3x	

Non-financial Key Figures	9M 2025	9M 2026	Change in %****	12M 2025
Number of units managed	608,250	602,455	-1.0	607,234
thereof own apartments	532,558	527,488	-1.0	530,979
thereof apartments owned by others	75,692	74,967	-1.0	76,255
Number of units bought	1,694	842	-50.3	2,082
Number of units sold	9,038	4,508	-50.1	11,306
thereof Recurring Sales	1,553	965	-37.9	2,333
thereof Non Core/Other	7,485	3,543	-52.7	8,973
Number of new units completed	1,555	513	-67.0	2,090
thereof own units	531	90	-83.1	800
thereof units for sale	1,024	423	-58.7	1,290
Vacancy rate (in %)	2.2	2.3	0.1 pp	2.1
Monthly in-place rent in €/m²	8.28	8.57	3.5	8.38
Organic rent increase (in %)	4.2	3.8	-0.4 pp	4.1
Carbon intensity achieved in Germany (in kg CO_2e/m^2)	30.7	29.1	-5.2	30.7
Number of employees (continuing operations)	12,521	13,162	5.1	12,708

* In accordance with the current definition of key figures including restatements for impairment losses/reversals of impairment losses from development-to-sell projects 9M 2026: €-4.2 million (previous year adjustment 9M 2025: € +3.4 million). In the OFCF "Change in capital commitment Development to sell" 9M 2025: €248.3 million has been replaced by the "Change in net working capital Development to sell/Manage to Green".

** Based on the weighted average number of shares carrying dividend rights.

*** Based on the shares carrying dividend rights on the reporting date.

**** Unless otherwise specified.