

2026 ESG REPORT:

ARGAN CONFIRMED ITS PROGRESS AND REACHED A FIRST KEY MILESTONE, IN 2025, OF ITS ROADMAP TOWARD 2030

ARGAN, a French real estate company specializing in the development and leasing of premium warehouses and listed on the stock exchange, published its 2026 ESG report. It highlights significant progress achieved in 2025, the first milestone in its 2023–2030 roadmap.

Excellent achievements for 2025

In 2025, ARGAN continued implementing its ESG roadmap and achieved very strong performance, marking the first milestone in its 2030 roadmap:

- **The Environment:** ARGAN stepped up its efforts to reduce its carbon footprint across all three scopes. The Company signed its first green electricity supply contract for 2025, while continuing to roll out AutOnom® (the warehouse that produces its own energy) for new developments and its heat pumps plan, with six new sites now equipped with electric heat pumps replacing gas heating.

These initiatives confirmed the decarbonization of the Group's activities, with significant reductions compared to 2022 (the baseline year): –29% for Scope 1, –99% for Scope 2 (market-based), and –26% for Scope 3 related to the energy consumption of the portfolio.

From an environmental standpoint, ARGAN also conducted, in partnership with Carbone 4, a resilience study of its warehouse portfolio against long-term climate change risks (up to 2085). This analysis showed that only one site presents a net risk requiring further assessment and the implementation of a dedicated action plan;

- **Social & Societal:** ARGAN also remained highly active in terms of social and societal progress. The Group maintains exemplary ratios regarding pay equity, with a 0% gender pay gap for equivalent positions, as well as an equity ratio of 1.9, combined with continued strong attractiveness—supported in particular by a free share plan for 100% of employees. In 2025, the Safety and Security pillar was strengthened, with 100% of on-site employees completing a dedicated safety awareness and training program, and all contractors working with ARGAN signing the Group's ESG charter;
- **Governance:** ARGAN also continued to expand its set of charters with three new documents aimed at promoting the responsible use of artificial intelligence tools, protecting human rights and combating modern slavery, as well as fostering diversity and inclusion in the workplace. Finally, in line with a commitment to effective and diverse governance, ARGAN has streamlined its Supervisory Board to six members, with equal gender representation and one-third independent members, in compliance with the MiddleNext code.

Recognized commitments and improved ratings

ARGAN continued to **strengthen its ESG commitments** and has been awarded the French government label “**Entreprises engagées pour la nature**” for its biodiversity approach, based on **eight ambitious objectives validated by the Office Français de la Biodiversité**.

The Group is also **reporting steadily improving non-financial ratings**. ARGAN’s first **GRESB assessment, for 2024 and published in 2025, reached 83/100**. In addition, the **Group maintains a low-risk rating with Sustainalytics (16.1)** and has been awarded a gold medal by Ethifinance (83/100) and a silver medal by EcoVadis (73/100).

The **ESG Report 2026 published today is available on the argan.fr website under the “ESG Governance” section** (in both French and English versions).

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 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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