

Varia US Properties AG enters into strategic recapitalisation and joint venture with Brookfield for U.S. multifamily portfolio

13 August 2026 – Varia US Properties AG ("Varia US" or the "Company"), the Swiss-listed investor in the U.S. multifamily sector that is externally managed by global alternative investment group Stoneweg, has signed an agreement with affiliates of Brookfield Asset Management ("Brookfield") to recapitalise 13 of its 17-property U.S. multifamily portfolio, through a newly formed two-vehicle joint venture (the "Transaction").

The 13 properties, comprising 4,112 units located across nine U.S. states, have been divided into two newly formed vehicles, with an aggregate gross asset value of approximately \$694 million:

- A four property, 1,060-unit portfolio, with a GAV of approximately \$178 million. Brookfield will hold a 90% equity interest and may provide up to \$200 million of additional equity capital to fund future acquisitions, with Varia US retaining a 10% equity interest.
- A nine property, 3,052-unit portfolio, with a GAV of approximately \$516 million. Brookfield will hold a 40% equity interest with Varia US retaining a 60% equity interest.

Four properties will remain wholly owned and consolidated by Varia US, with two of these expected to be sold within 12 months, following the completion of asset management programmes.

Varia US will actively invest in the JV assets to maximise value ahead of planned disposals, with proceeds recycled into higher-quality acquisitions.

U.S. multifamily fundamentals remain compelling. The continued absorption of new property supply is supporting rental growth, while affordability constraints in the for-sale housing market, coupled with a muted development pipeline – new starts in Q1 2026 were down 30% year-on-year – is underpinning a sub-5% vacancy rate.

Manuel Leuthold, Chairman of the Board of Directors of Varia US Properties, said: "This transaction is a strong reflection of the quality of our portfolio and our team's execution. We are pleased to be partnering with Brookfield, a globally recognized firm with a strong track record in real estate. This Transaction allows us to materially improve our balance sheet, crystallize meaningful value for shareholders, and retain participation in the future upside of the assets we know best. "

Mark McLaughlin, commented: "Our global Living sector AUM today totals over €2 billion, reflecting our high conviction that the compelling drivers underpinning its resilience including affordability constraints, demographic shifts and tight supply, will endure. Strategic partnerships

with sophisticated, blue-chip institutions such as Brookfield provide the capital that will enable us to take advantage of market dislocation and deliver on our growth ambitions.”

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About Stoneweg

Stoneweg is a global alternative investment group, headquartered in Geneva Switzerland, and part of SWI Group.

Stoneweg was founded in 2015 by a veteran team of investment professionals and has grown its platform and capabilities both organically through joint ventures and through strategic acquisitions to ca. €11.0 billion of Asset Under Management (“AUM”).

It is a trusted capital partner and investment manager to a range of global and local investors, capital providers and banking partners and has a strong track record of investing and creating value in a variety of structures, including club deals, joint ventures and co-investments.

The group relies on local operating teams to identify, develop and manage real assets and other alternative investments around the world. With more than 275 employees, Stoneweg has operational presence and teams on the ground in 23 offices across 15 European countries, the United States and Singapore.

For more information, visit: www.stoneweg.com

About Varia US Properties AG

Varia US Properties AG is a Swiss-based real estate company exclusively investing in the U.S. multifamily market, with a focus on secondary and tertiary markets characterized by strong population and employment growth. Established in September 2015, Varia US Properties AG acquires, holds, repositions and manages multifamily properties to secure stable rental income and long-term value growth for its investors. The Company's asset manager is Stoneweg, a global alternative investment group. The shares in Varia US Properties AG are listed on SIX Swiss Exchange under the ticker symbol VARN. More information: www.variausproperties.com