

Press release – Monday 25 April 2022 – 5:45 p.m.

63% of shareholders opted for payment of the dividend in shares

Following the resolution voted at the Shareholders' General Meeting on March 24, ARGAN specifies that the option for dividend payment in shares has retained the interest of its shareholders at a rate of 62.95%. This demonstrates investors' confidence in Argan's development prospects.

Consequently, 362,745 new shares will be issued and admitted to the Euronext Paris market, representing an increase of 1.6% of total shares.

As of April 27, 2022, date on which the 2021 dividend payment in cash and shares will be effective, the total number of voting rights and shares that form the capital of Argan is as follows:

	31 March 22	27 April 22
Total number of shares that form the Company's capital	22,588,545	22,951,290
Theoretical total number of voting rights (1)	22,588,545	22,951,290
Actual total number of voting rights (2)	22,585,880	22,947,245

(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.

Financial calendar 2022 *(Publication of the press release after closing of the stock exchange)*

- 4 July: 2nd quarter sales 2022
- 20 July: Half-year results 2022
- 3 October: 3rd quarter sales 2022

About Argan

ARGAN is the only French real estate company specialising in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on EURONEXT.

As at 31 December 2021, ARGAN's portfolio amounted to 3.3 million sq.m, comprising approximately 100 warehouses located exclusively in France, valued at €3.75 billion and generating an annualised rental income of €162 million. ARGAN is listed on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the CAC All-Share and IEIF SIIC France indices. The company opted for the listed real estate investment companies (SIICs) tax regime on 01 July 2007.



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