

Ad hoc announcement pursuant to Art. 53 LR

Mobimo with a solid operating result in the first half of 2023

- Net rental income increases significantly to CHF 64.4 million – an increase of 7.3% compared with the previous year (CHF 60.0 million).
- Slight devaluation of CHF -9.3 million on investment properties for the first time. This moderate change in value of -0.27% reflects the quality of the broadly diversified portfolio.
- Good demand for the condominium projects Aura in Horgen and Edenblick in Oberägeri.
- Successful completion of the Manegg and Tiergarten projects in Zurich and soon Les Jumeaux in Lausanne, additional rental income in the second half of the year will be recognised.

Lucerne, 4 August 2023 – Mobimo posts a solid operating result for the first half of 2023. It's the result of the strategy of progressively expanding rental income and pursuing a sustainable long-term finance policy. Mobimo is on target to achieve the objects 2023 communicated at the beginning of the year.

The operating result (EBIT) in the first half of 2023 was CHF 60.1 million (prior year: CHF 49.8 million), or CHF 50.8 million (prior year: CHF 81.4 million) including revaluation. This resulted in profit of CHF 43.1 million (prior year: CHF 39.1 million) excluding revaluation, and CHF 34.3 million (prior year: CHF 63.5 million) including revaluation.

The quality of the properties in the portfolio made it possible to continue the increase in rental income. And with the flexible business model that supplements secure earnings from investment properties with an attractive development pipeline, it was possible to keep changes in market value within narrow limits. The transaction prices noted by the valuers were incorporated in estimates of the market value of the portfolio; their total effect was a slight devaluation of 0.27% overall.

Higher rental income and completion of properties under construction

Net rental income was CHF 64.4 million at the end of June, yielding a marked increase of 7.3% over the corresponding period (CHF 60.0 million). This pleasing amount is a testament to consistent market-oriented management of both current and new tenancies to further strengthen Mobimo's rental income. The increase in the first half of the year builds on like-for-like growth of 1.3% and is also influenced by special effects in relation to individual commercial tenancies.

The projects of the Manegg and Tiergarten in Zurich mark the successful construction of 216 residential units in total. The Zurich-Manegg property, which was completed and fully let in the first quarter of 2023, has already made a small contribution to net rental income during the reporting period. Additionally, in the second half of the year, income from the apartments in Tiergarten, similarly fully let, and the commercial property Les Jumeaux in Lausanne will also be recognised in earnings. Mobimo also started the process of adjusting rents where contractually feasible. Commercial rents, which are predominantly indexed, were adjusted for inflation, and the increase in the reference interest rate announced on 1 June 2023 will be recalculated and passed on to tenants in residential rents together with inflation and cost adjustments.

Turnaround in property values

After a sharp slowdown, the transaction volume in the property market has increased again in recent months, with slightly lower prices recorded mainly in the commercial and office area. This has resulted in a slight devaluation of Mobimo's portfolio by CHF 9.3 million (prior year revaluation CHF 31.5 million). However, the broadly diversified portfolio in good locations ensures that Mobimo is well positioned overall. The residential and development areas continue to make a positive valuation contribution. In particular, the gratifying revaluation gains from investment properties under construction are cushioning the corrections on commercial and office space in existing stock. The value of the entire Mobimo portfolio, at CHF 3.7 billion, remains constant as of the reporting date compared with the prior year (CHF 3.7 billion).

Good demand for condominium projects

Income from development projects and sale of trading properties is CHF 9.0 million (prior year: CHF 3.8 million). In the Aura project in Horgen on Lake Zurich, nine additional condominium units were notarised in the first half of the year. This means that 35 out of 37 units have been sold. Construction of the three buildings is progressing well, with completion planned for mid-2024.

In Oberägeri in the canton of Zug, Mobimo is constructing ten buildings with a total of 90 condominiums on a coveted slope location. The marketing of this project, "Edenblick", got off to a promising start towards the end of the first half of the year. As of the reporting date, 29 condominium units have already been reserved and the go-ahead has been given for construction of the project. This underlines the fact that the demand for high-quality condominiums in good locations remains solid.

Successful issue of first green bond

The turnaround in interest rates also influenced Mobimo's expenses. Thanks to the strategy of long-term pegging of interest rates, interest costs are changing only incrementally. Thus, the cost of finance for the first half of the year rose to CHF 9.8 million (prior year: CHF 8.0 million). In order to cover refinancing requirements in the current year, a green bond of CHF 100 million was issued in April. Here too, Mobimo followed its strategy and was able to provide security at an early stage to avoid uncertainties on the capital market. The repayment of the expiring bond of CHF 155 million in the second half of the year will reabsorb

the currently somewhat increased liquidity. Mobimo's balance sheet records a solid equity ratio of 47.2%. At 43.4% (prior year: 42.3%), the LTV is also at a good level.

Systematic implementation of our sustainability strategy

Sustainability forms part of the business and value creation model, and is an integral and unifying component of Mobimo's strategy and corporate culture. At the start of May, Mobimo published the annual GRI Sustainability Report, which provides extensive information on sustainability performance in the Environmental, Social and Governance (ESG) areas. Subsequently, the potential for additional photovoltaic systems throughout the entire portfolio was analysed in order to increase in-house electricity production and initiate the appropriate retrofitting of photovoltaic systems. Mobimo has set itself the goal of installing further photovoltaic systems covering an area of around 10,000 m² by 2030.

Outlook for the second half of the year

Following the good operational result in the first half of the year, for the second half Mobimo is also confident of meeting the forecast for 2023 communicated at the start of the year. In a challenging environment, Mobimo is not only keeping costs under control, but acting with foresight. The chosen strategy is proving successful and the company is on target with its implementation. Mobimo is increasing rental income in existing real estate portfolio and with new projects, and is securing development gains with the sale of condominiums and projects. Its equity Mobimo protects through measured growth from realised profits and capital recycling. In view of this, Mobimo is basically open to purchases and disposals, but acts without time pressure and always reviews opportunities in a careful and targeted manner.

The Board of Directors and Executive Board are optimistic about the future performance of the portfolio, the projects and Mobimo in general. One is convinced that the company is well placed to deal with current and future challenges and create long-term added value.

Detailed reporting:

» You can see the 2023 Half-Year Report [here](#).

» Analysts and press conference on the 2023 half-year results:

Date	4 August 2023
Time	10.00 (CET)

Daniel Ducrey (CEO) and Jörg Brunner (CFO) will present the results (in German). The conference can be followed live via the following [link](#) as a webcast with audio and presentation. You can also put questions online (including in English and French).

For participation by telephone, you can register with the following [link](#) and will then receive a confirmation with your individual dial-in details.

Upcoming events:

9 February 2024: Publication of 2023 financial results

26 March 2024: General Annual Meeting 2024

If you have any questions, please contact:

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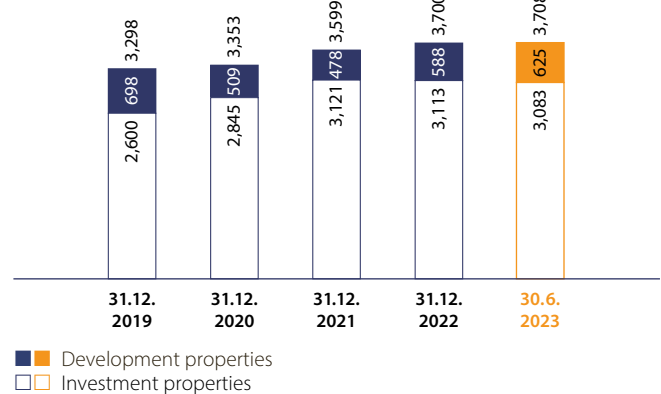
About Mobimo:

With a broadly diversified real estate portfolio that has a total value of approximately CHF 3.7 billion, Mobimo Holding AG is one of the leading real estate companies in Switzerland. Its portfolio comprises residential and commercial properties, along with development properties both for the company's own portfolio and for third parties. The properties are in first-class locations in German-speaking and French-speaking Switzerland. The buildings are characterised by balanced diversification and diligent management. Mobimo uses its development projects to strengthen its income base and boost the intrinsic value of its portfolio. The company also creates investment opportunities for third parties through its development services. Mobimo has around 170 employees.

Selected key figures for the first half of 2023

Mobimo strengthens net rental income by a further 7.3% in the first half of 2023. On completion of the properties in Manegg, Tiergarten, and shortly Les Jumeaux, additional rental income will be recognised in the current year.

Total value of real estate portfolio
CHF million



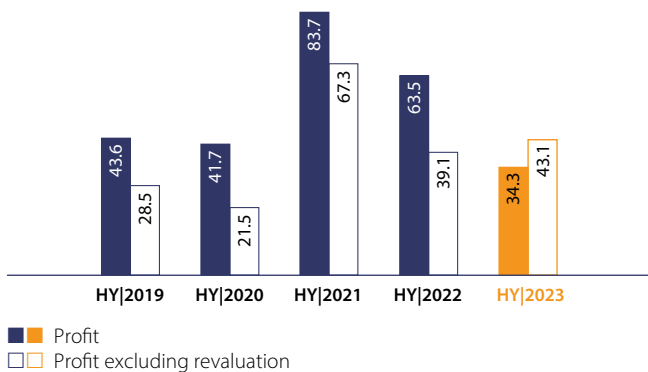
Profit excluding revaluation

CHF million
HY|2022: 39.1

43.1

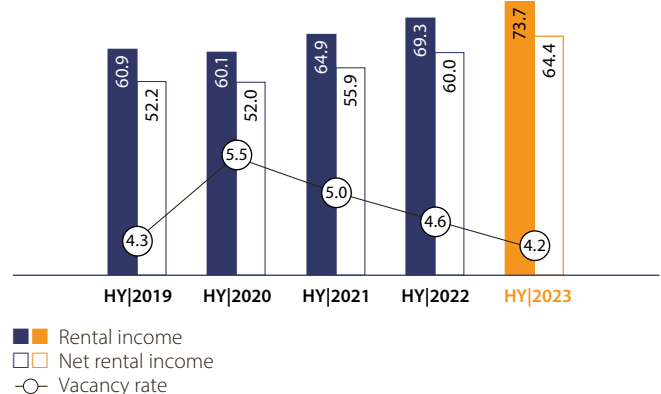
Profit including and excluding revaluation

CHF million



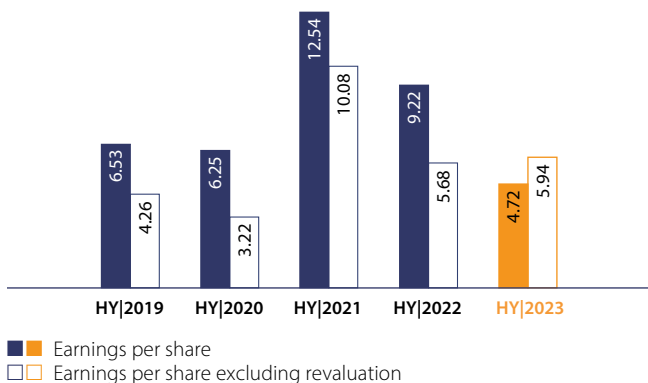
Rental and net rental income and vacancy rate

CHF million/%



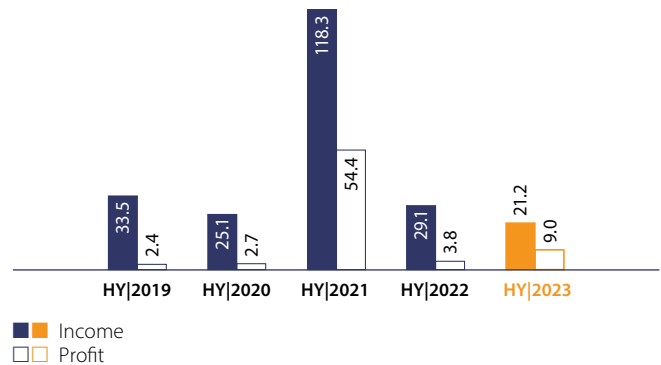
Earnings per share including and excluding revaluation

CHF



Income and profit from development projects and sale of trading properties

CHF million



As a result of rounding, the sums and totals of individual positions may be larger or smaller than the sums and totals arrived at by adding the positions together, or larger or smaller than 100%.

The "Definition of Alternative Performance Measures" document, available at www.mobimo.ch > Investors > Investor services > Glossary, includes definitions of performance measures that are not defined under IFRS, EPRA, SIA (Swiss Society of Engineers and Architects) standard D 0213, Corporate Governance Best Practice Recommendations or other standards.

MOBIMO

Result	Unit	HY 2023	HY 2022	Change in %
Net rental income	CHF million	64.4	60.0	7.3
Profit on development projects and sale of trading properties	CHF million	9.0	3.8	134.9
Net income from revaluation	CHF million	-9.3	31.5	-129.6
Operating result (EBIT)	CHF million	50.8	81.4	-37.5
Operating result (EBIT) excluding revaluation	CHF million	60.1	49.8	20.7
Profit	CHF million	34.3	63.5	-46.1
Profit excluding revaluation	CHF million	43.1	39.1	10.2
Balance sheet	Unit	30.6.2023	31.12.2022	Change in %
Assets	CHF million	3,951.2	3,855.5	2.5
Equity	CHF million	1,863.0	1,904.8	-2.2
Equity ratio	%	47.2	49.4	-4.6
Return on equity ¹	%	3.7	7.9	-53.2
Return on equity excluding revaluation ¹	%	4.6	6.0	-23.3
Interest-bearing liabilities	CHF million	1,743.0	1,609.8	8.3
Ø Rate of interest on financial liabilities (for the period)	%	1.21	1.00	21.0
Ø Residual maturity of financial liabilities	years	5.3	5.3	0.0
Net gearing	%	87.7	83.2	5.4
Portfolio	Unit	30.6.2023	31.12.2022	Change in %
Overall portfolio ²	CHF million	3,708.4	3,700.2	0.2
Investment properties ²	CHF million	3,083.4	3,112.6	-0.9
Development properties ³	CHF million	625.0	587.6	6.4
Gross yield from investment properties	%	4.5	4.4	2.3
Net yield from investment properties	%	3.6	3.5	2.9
Investment property vacancy rate	%	4.2	4.3	-2.3
Ø Discount rate for revaluation (nominal)	%	4.0	4.0	0.0
Ø Capitalisation rate (real)	%	3.0	3.0	0.0
EPRA	Unit	HY 2023	HY 2022	Change in %
EPRA profit	CHF million	40.6	40.4	0.7
EPRA NAV per share	CHF	302.19	293.86	2.8
EPRA rental increase like-for-like ⁴	%	1.3	0.1	1,200.0
EPRA vacancy rate	%	4.2	4.6	-8.7
Headcount	Unit	30.6.2023	31.12.2022	Change in %
Headcount (full-time basis)	Number	157.5	160.0	-1.6
Of which headcount Mobimo FM Service AG (full-time basis)	Number	39.7	39.2	1.3
Environment	Unit	2023	2022	Change in %
Energy intensity ⁵	kWh/m ²	n/a	114.6	n/mf
Emissions intensity ⁵	kg CO ₂ eq/m ²	n/a	14.6	n/mf
Share	Unit	HY 2023	HY 2022	Change in %
Shares outstanding ⁶	Number	7,257,459	7,260,377	-0.0
Nominal value per share	CHF	3.40	3.40	0.0
NAV per share (diluted)	CHF	256.70	252.35	1.7
Earnings per share	CHF	4.72	9.22	-48.8
Earnings per share excluding revaluation	CHF	5.94	5.68	4.6
Distribution per share ⁷	CHF	10.00	10.00	0.0
Share price as at 30.6.	CHF	241.00	232.00	3.9

¹ In the half-year report, the return on equity and the return on equity excluding revaluation are both annualised.

² Including owner-occupied properties and including investment properties intended for sale, excluding owner-occupied tenant improvements and excluding right-of-use assets.

³ Excluding right-of-use assets.

⁴ The figure is adjusted for special effects. Including special effects 6.7%.

⁵ The environmental key figures are collected and reported half a year later than the financial key figures. Accordingly, the corresponding key figures are not yet available for the 2023 financial year.

⁶ No. of shares issued 7,261,701 less treasury shares 4,242 = no. of outstanding shares 7,257,459.

⁷ Distribution of CHF 10.00 per share for the 2022 financial year in accordance with the resolution of the Annual General Meeting on 11 April 2023.