

Ad hoc announcement pursuant to Art. 53 LR

Mobimo significantly increases profit in the first half of 2024

- Rental income up 2.0% to CHF 62.5 million on a like-for-like basis.
- Income from developments and sales of trading properties increased by 43.3% to CHF 12.9 million compared to previous year's period.
- Net gains from revaluation in the real estate portfolio of CHF 22 million thanks to a broadly diversified investment portfolio and a positive contribution from the development portfolio.
- Operational milestones in the trading properties Edenblick Oberägeri, Aura Horgen and Feuerfalter Köniz as well as the start of construction of 126 rental flats in Aarau.

Lucerne, 2 August 2024 – For Mobimo, the first half of 2024 was distinguished by positive market dynamics. Receding inflation and lower interest rates led to greater optimism on the real estate market and Mobimo's operational business developed very solidly. The consistently strong letting activity and a greater contribution from the development and trading business resulted in a good half-year result overall. For the second half of the year, Mobimo remains confident that it will be able to reach the targets and expectations for 2024 communicated at the beginning of the year.

The operating result (EBIT) came in at CHF 83.3 million including revaluation in the first half of 2024 (prior year: CHF 50.8 million) or CHF 61.3 million (prior year: CHF 60.1 million) excluding revaluation. Thanks to a profit from the sale of the non-consolidated equity investment in Parking Saint-François SA in Lausanne, total profit increased by 91.5% to CHF 65.6 million including revaluation (prior year: CHF 34.3 million) or CHF 47.8 million (prior year: CHF 43.1 million) excluding revaluation.

Long-term successful letting in new developments

Net rental income was CHF 62.5 million as of June (prior year: CHF 64.4 million). The prior-year period included special effects in the amount of CHF 3 million. Adjusted for this effect, rental income grew by 2.5% in the first half of 2024. On the basis of net rental income, this resulted in like-for-like growth of 2.0%.

The gradual expansion of rental income is one of the key pillars of Mobimo's strategy. Attractive marketing in first-time letting and consistent market-oriented property management of new and existing tenant leases both boosted rental income and kept vacancy rates low. In the first half of the year, the company achieved prestigious letting successes in commercial space, which will contribute to the rental income in the second half of the year. In Mattenhof in Kriens, Mobimo entered into long-term rental agreements with ICT-Berufsbildung Zentralschweiz (IT training centre Central Switzerland) and a major health insurance company.

The repositioning of our commercial property on Zurich's Hardturmstrasse (Office Tower) is proceeding apace. The building appeals to tenants who know how to take advantage of the outstanding location and the iconic architecture. Mobimo is aiming for a tenant mix that is attractive over the long term, and discussions with a number of prospective tenants are ongoing.

250 rental apartments in Aarau

Mobimo was the driving force behind the development and revitalisation of the industrial site "Torfeld Süd" into the Aeschbachquartier, which opened in 2019. And now the second-last expansion phase is about to begin. In the coming years, around 250 rental apartments will be created on the remaining part of the Rockwell-Areal (Baufeld 3 consisting of Baubereich 1 and 2). Building permission was granted for the Hofhaus and the Hallenhaus (Baubereich 1) in the reporting period and construction has started. A total of 126 rental apartments are being built in the two buildings. While the Hofhaus is being built as a timber structure, the Hallenhaus will incorporate the existing workshop. It is a further example of how Mobimo considers grey energy in the planning of its projects – a key aspect of the sustainability strategy. Baubereich 1 is due for completion in the first half of 2026.

Milestones reached in multiple trading property projects

Profit from development projects and sale of trading properties increased to CHF 12.9 million (prior year: CHF 9.0 million).

The Oberägeri, Lutisbachweg (Edenblick) project will include 90 condominium apartments across 10 buildings. The groundbreaking ceremony for the project was celebrated in late June, and it is characterised by its unobstructable view of the Ägerisee and the mountains. As at the reporting date, 65 apartments had already been sold or reserved.

For the Aura project in Horgen, the apartments of the first of three buildings were handed over to the buyers in late May. Handovers will continue until late August.

Milestones were reached in two other condominium projects in the reporting period. In the Burgmatt project in Merlischachen (canton of Schwyz), the Swiss Federal Supreme Court rejected the appeal against the building permission, after which construction started immediately. In total, there will be 79 apartments across 14 buildings. Marketing will commence in the course of 2024. As things presently stand, the project will be completed in late 2026.

In the Feuerfalter project in Niederwangen near Köniz, pre-marketing for the 64 apartments began. Construction is scheduled to start in the third quarter of 2024. Mobimo is working with two other developers on Feuerfalter to create one of the first plus-energy districts in the canton of Berne. The development will produce more energy throughout the year that it consumes itself.

Transaction market picks up again

The two interest rate cuts of the Swiss National Bank were a welcome, positive signal. The mood on the real estate market brightened, which was also reflected in the valuation of the investment portfolio. This resulted in an aggregate upward revaluation of 0.7% or CHF 22.0 million (previous year's period: devaluation of CHF 9.3 million.). The total value of the real estate portfolio as at the reporting date was CHF 3.7 billion (31 December 2023: CHF 3.6 billion).

Following a slight revival in the second half of 2023, transaction activities in the real estate market increased further in the first half of 2024. Through portfolio adjustments and targeted capital recycling, the Geneva, Rue de Malatrex 30 property was sold to private investors.

In July, and thus after the reporting date, Mobimo purchased a development in Dielsdorf with six buildings and a total of 41 apartments from an institutional investor. Mobimo sees a wealth of development potential in this property, just outside the city of Zurich.

Solid financing situation

With an equity ratio of 48.1% (31 December 2023: 48.9%) and a loan to value ratio of 43.1% (31 December 2023: 42.3%), Mobimo's balance sheet remains strong, and the company's financing remains sustainable.

As at 1 July 2024, Mobimo placed another green bond in the amount of CHF 150 million for a term of six years and an interest rate of 2.05%. The proceeds from the issuance will be used to finance sustainable projects under Mobimo's Green Bond Framework.

Change in the Executive Board

Gerhard Demmelair, Head of Portfolio and Transaction and member of the Executive Board has decided to leave Mobimo in the second half of the year to pursue a new professional opportunity. The Board of Directors and Executive Board greatly regret his departure and wish him all the best for the future. The search for a suitable successor is under way.

Positive outlook thanks to established strategy

For the second half of the year, Mobimo remains confident that it will be able to reach the targets and expectations for 2024 communicated at the beginning of the year. Its strategic orientation has proven itself in recent years under a variety of market conditions. The company is well-positioned and resilient. With its broadly diversified portfolio, attractive projects and high standards of quality and sustainability, Mobimo creates added value for all its stakeholder groups.

Detailed reporting:

» You can see the 2024 Half-Year Report [here](#).

» Analysts and press conference on the 2024 half-year results:

Date **2 August 2024**
Time **10.00 (CET)**

Daniel Ducrey (CEO) and Jörg Brunner (CFO) will present the results (in German). The conference can be followed live as a web stream (audio only) via the following [link](#) (registration required). It will also be possible to ask questions online (including in English and French).

Upcoming events:

14 February 2025: Publication Annual Report 2024
31 March 2025: Annual General Meeting 2025
8 August 2025: Publication of 2025 half-year financial results

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 (www.mobimo.ch) 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 2024

For Mobimo, the first half of 2024 was distinguished by a solid operating result and equally pleasing developments on the real estate market. Consistently strong lettings along with increased profits from investment activities and the sale of trading properties contributed greatly to this result.

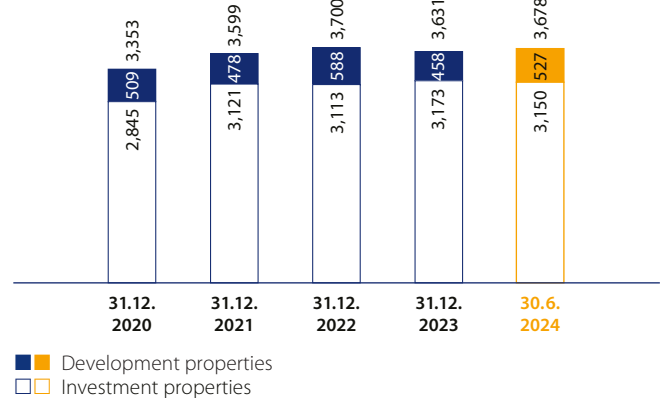
Profit excluding revaluation

CHF million
HY 2023: 43.1

47.8

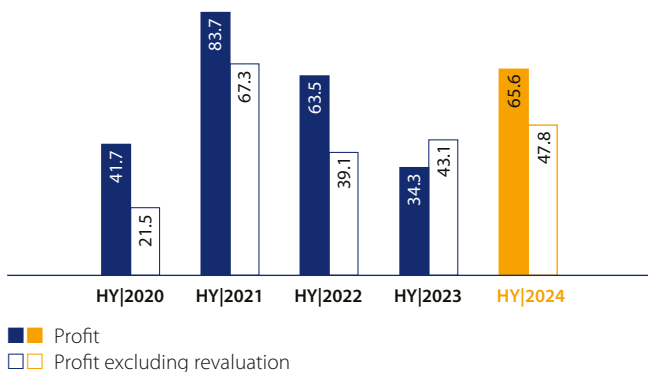
Total value of real estate portfolio

CHF million



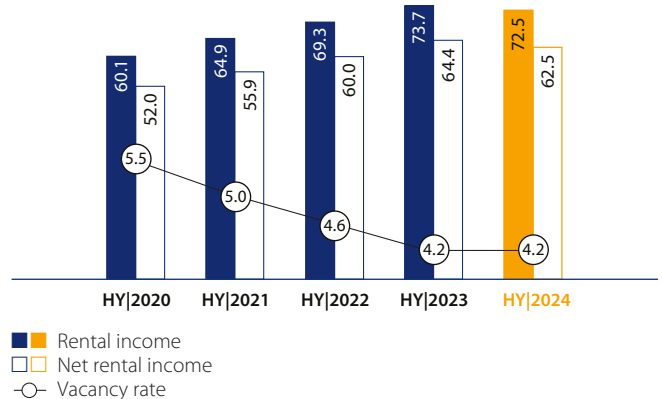
Profit including and excluding revaluation

CHF million



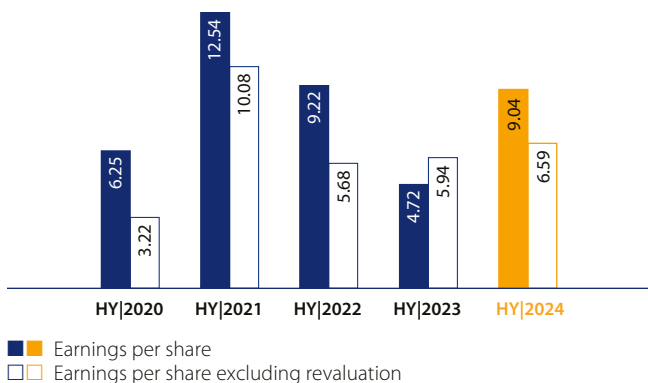
Rental and net rental income and vacancy rate

CHF million/%



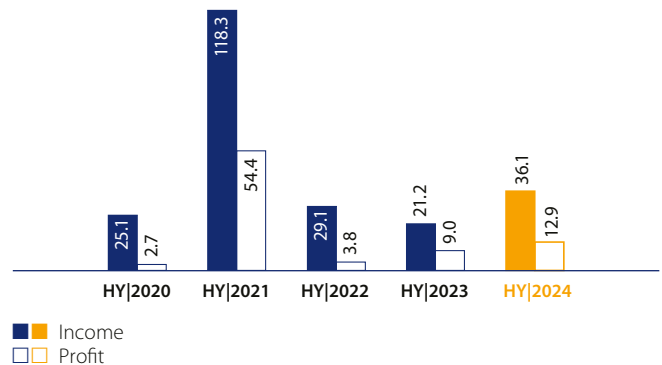
Earnings per share including and excluding revaluation

CHF



Income and profit on 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 Accounting Standards, EPRA, SIA (Swiss Society of Engineers and Architects) standard D 0213, Corporate Governance Best Practice Recommendations or other standards.

MOBIMO

Result	Unit	HY 2024	HY 2023	Change in %
Net rental income	CHF million	62.5	64.4	-3.0
Profit on development projects and sale of trading properties	CHF million	12.9	9.0	43.3
Net income from revaluation	CHF million	22.0	-9.3	nmf
Operating result (EBIT)	CHF million	83.3	50.8	63.9
Operating result (EBIT) excluding revaluation	CHF million	61.3	60.1	1.9
Profit	CHF million	65.6	34.3	91.5
Profit excluding revaluation	CHF million	47.8	43.1	11.0
Balance sheet	Unit	30.6.2024	31.12.2023	Change in %
Assets	CHF million	3,872.1	3,817.2	1.4
Equity	CHF million	1,860.8	1,867.9	-0.4
Equity ratio	%	48.1	48.9	-1.8
Return on equity ¹	%	7.2	2.5	188.0
Return on equity excluding revaluation ¹	%	5.2	4.9	6.1
Interest-bearing liabilities	CHF million	1,658.5	1,607.3	3.2
Ø Rate of interest on financial liabilities (for the period)	%	1.36	1.28	6.3
Ø Residual maturity of financial liabilities	years	4.8	5.2	-7.7
Net gearing	%	87.6	83.9	4.3
Portfolio	Unit	30.6.2024	31.12.2023	Change in %
Overall portfolio ²	CHF million	3,677.5	3,631.3	1.3
Investment properties ²	CHF million	3,150.2	3,173.0	-0.7
Development properties ³	CHF million	527.3	458.2	15.1
Gross yield from investment properties	%	4.5	4.5	0.0
Net yield from investment properties	%	3.5	3.6	-2.8
Investment property vacancy rate	%	4.2	4.1	2.4
Ø Discount rate for revaluation (nominal)	%	4.2	4.3	-2.3
Ø Capitalisation rate (real)	%	3.0	3.0	0.0
EPRA	Unit	HY 2024	HY 2023	Change in %
EPRA profit	CHF million	38.0	40.6	-6.5
EPRA NTA per share	CHF	281.30	280.94	0.1
EPRA LTV	%	43.1	43.4	-0.6
EPRA like-for-like net rental growth ⁴	%	2.0	1.3	nmf
EPRA vacancy rate	%	4.1	4.2	-4.2
Headcount	Unit	30.6.2024	31.12.2023	Change in %
Headcount (full-time basis)	Number	160.0	160.0	0.0
Of which headcount Mobimo FM Service AG (full-time basis)	Number	39.0	41.0	-4.9
Environment⁵	Unit	2023	2022	Change in %
Energy intensity (total electricity, heating, cooling)	kWh/m ²	109.8	111.4	-1.4
Intensity of GHG emissions (Scope 1 + 2)	kg CO ₂ eq/m ²	7.8	8.1	-3.7
Share	Unit	HY 2024	HY 2023	Change in %
Shares outstanding ⁶	Number	7,256,973	7,257,459	-0.0
Nominal value per share	CHF	3.40	3.40	0.0
NAV per share (diluted)	CHF	256.42	256.70	-0.1
Earnings per share	CHF	9.04	4.72	91.5
Earnings per share excluding revaluation	CHF	6.59	5.94	10.9
Distribution per share ⁷	CHF	10.00	10.00	0.0
Share price as at 30.6.	CHF	254.50	241.00	5.6

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, 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 the prior year's special effects -0.8%. For further explanations, see page 53.

⁵ The key environmental figures are collected over the course of the year (reporting period from 1 July to 30 June) and, unlike the key financial figures, do not relate to the respective financial year.

⁶ No. of shares issued 7,261,701 less treasury shares 4,728 = no. of outstanding shares 7,256,973.

⁷ Dividend of CHF 10.00 per share for the 2023 financial year as per the resolution of the General Meeting of 26 March 2024.