

## Ad hoc announcement pursuant to Art. 53 LR

### Strong operating performance by Mobimo in 2022

- Net rental income increases by 6.6% at CHF 120.0 million (compared with CHF 112.5 million in the previous year).
- Marketing successes reduce vacancy rate in the investment portfolio to 4.3% (prior year: 4.8%).
- Profit from development projects and the sale of trading properties pleasingly high at CHF 42.4 million.
- Net income from revaluation of CHF 44.3 million, thanks to progress according to schedule in the three major construction projects in Zurich and Lausanne.

**Lucerne, 10 February 2023 – On many levels, the 2022 financial year was a successful one: Mobimo reported an increase in rental income and a substantial contribution to earnings from development activities for private and institutional investors and for its own portfolio. Mobimo is very well positioned with its portfolio and enters 2023 with confidence.**

In 2022, Mobimo achieved a profit of CHF 135.3 million (prior year: CHF 139.4 million). Excluding revaluation, profit was CHF 102.3 million (prior year: CHF 96.3 million). The company recorded EBIT of CHF 181.5 million (prior year: CHF 194.7 million), or CHF 137.2 million excluding revaluation (prior year: CHF 141.3 million). This resulted in earnings per share of CHF 19.02 (prior year: CHF 20.88), or CHF 14.39 excluding revaluation (prior year: CHF 14.43). The total value of the real estate portfolio at the end of 2022 was CHF 3.7 billion (prior year: CHF 3.6 billion). The Board of Directors will propose a dividend of CHF 10.00 per share to the Annual General Meeting on 11 April 2023.

### Growth in the rental business

In the core operating business and as a participant in the Swiss capital market, Mobimo continues to position itself for success. This momentum is reflected not least in the renewed growth in rental income: while Mobimo's rental income in 2021 amounted to CHF 132.2 million, in 2022 it was CHF 139.0 million – an increase of 5.1%. This result was bolstered by purchases of attractive properties at the end of 2021 and the successful re-letting and marketing of new premises. The vacancy rate of the investment portfolio as at 31 December 2022 was 4.3% (prior year: 4.8%).

### Intrinsic value of properties maintained

In the context of regular portfolio optimisation, Mobimo sold two investment properties, in St. Erhard (canton of Lucerne) and Dierikon (canton of Lucerne) for a profit of approximately CHF 4.0 million. This sales income may be viewed as proof of the unchanged intrinsic value of Mobimo's properties. Another

contributing factor is the continued pleasing level of net income from revaluation of CHF 44.3 million, primarily attributable to the on-schedule progress of the three investment properties under construction.

The marketing situation of the three major construction projects – Manegg and Im Tiergarten in the city of Zurich and Les Jumeaux in the centre of Lausanne – is extremely bright, even before construction work has been completed. The planned annual target rental income of these three projects is CHF 8.4 million. The Lausen (canton of Basel-Land) residential project, within commuting distance of the city of Basel, will boost rental income by an estimated CHF 1.2 million. Acquired at the end of 2022, it has already received planning permission.

### **Value-creating development activity**

There was a good level of demand for Mobimo real estate offerings from both private and institutional buyers. Purchase contracts have already been notarised for 26 of the 37 residential units in the Aura condominium project in Horgen (canton of Zurich). Substantial contributions to earnings were also made by two projects in the city of Zurich that have been sold to a pension fund: one is already under construction and the other has final planning permission. Profit on development projects and sale of trading properties was thus CHF 42.4 million (prior year: CHF 58.5 million).

### **Sustainable business activities further reinforced**

In 2022, Mobimo consolidated the sustainability measures it has pursued over the past several years into a binding guideline for sustainable business, signed off on the Sustainability Strategy 2030 and set the basis for reporting in accordance with the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD). The stated aim of this is to make its investment portfolio carbon-neutral by 2050. In the year under review, emissions intensity was reduced to 14.6 kg CO<sub>2</sub>eq/m<sup>2</sup> (prior year: 15.2 kg CO<sub>2</sub>eq/m<sup>2</sup>).

### **Executive committees reinforced**

Stéphane Maye was welcomed as a new member of the Board of Directors following his election by the General Meeting of 12 April 2022. His experience ideally complements the Board's competencies, particularly in the areas of digitalisation and sustainability.

The Mobimo Board of Directors appointed Jörg Brunner as CFO, following many years as Head of Group Accounting and Financial Accounting and then as CFO ad interim. During this time, he has made a significant contribution to the successful development of the company with his extensive practical knowledge of the sector and the capital market.

## Outlook

The major issues of the past year will still be with us over the coming months. The interest rate turnaround and inflation will result in changes on the real estate market as in other areas, either indirectly through the general economic environment or directly in the transaction market. Nonetheless, we still view the property market as resilient. Against this backdrop, Mobimo is very well positioned with its portfolio. There is continued strong demand for housing both within city centres and on urban outskirts, whether for rent or purchase. The office and commercial properties in our investment portfolio are also solid income generators: they are of high quality, well located and generally let on a long-term basis at attractive conditions. Even three years after the first wave of the pandemic, changed working patterns have had only a very limited effect on the rental market; they have primarily prompted a trend to more attractive urban planning.

Furthermore, Mobimo is updating its investment guidelines. Mobimo Holding AG's investment guidelines define the principles and criteria that Group companies must consider when making investments. The current adjustments do not affect the strategic orientation. The current investment guidelines were approved on 3 February 2023 and come into force on 10 February 2023. They can be viewed on the Mobimo website.

Moreover, bolstered by the solid profit in the year under review and the capital increase undertaken in April/May, Mobimo has a fundamentally strong balance sheet, is well positioned and operationally agile. It therefore enters the year 2023 with confidence.

## Detailed reporting:

» You can see the 2022 Annual Report [here](#).

» Analysts and press conference on the 2022 annual results:

Date	<b>10 February 2023</b>
Time	<b>10.00 (CET)</b>

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).

## If you have any questions, please contact:

Contact for analysts and investors:  
Nathalie Neumann, Investor Relations Manager  
[ir@mobimo.ch](mailto:ir@mobimo.ch)  
+41 44 397 11 97

Contact for media:

Anthony Welbergen, Corporate Communications Manager

[medien@mobimo.ch](mailto:medien@mobimo.ch)

+41 44 397 11 86

[www.mobimo.ch](http://www.mobimo.ch)

## **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 2022

Mobimo was successful in the 2022 financial year. The profit excluding revaluation was increased. Rental income and net rental income also trended higher. Development, with its three activities of developments for third parties, developments of condominiums and developments for the company's own portfolio, made a substantial contribution to earnings.

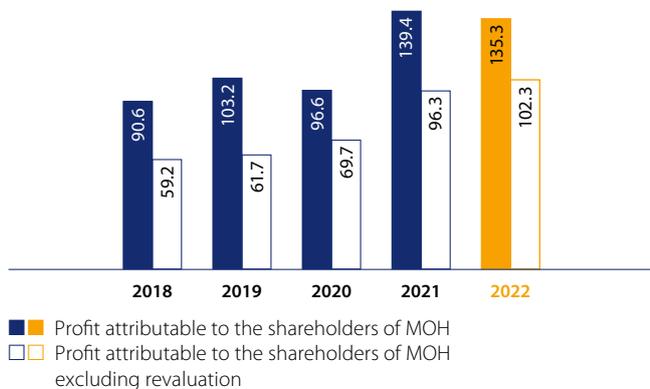
### Profit

CHF million  
2021: 139.4

# 135.3

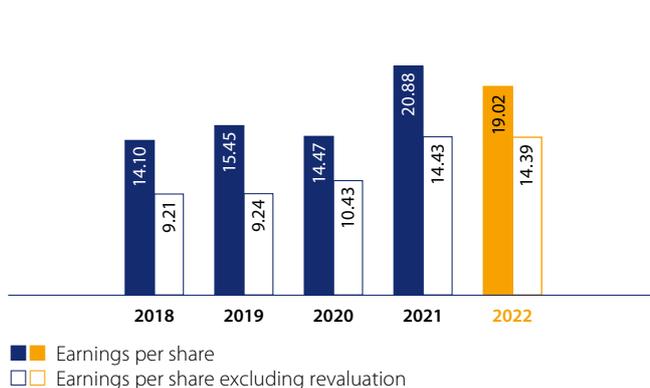
### Profit attributable to the shareholders of MOH including and excluding revaluation

CHF million



### Earnings per share including and excluding revaluation

CHF



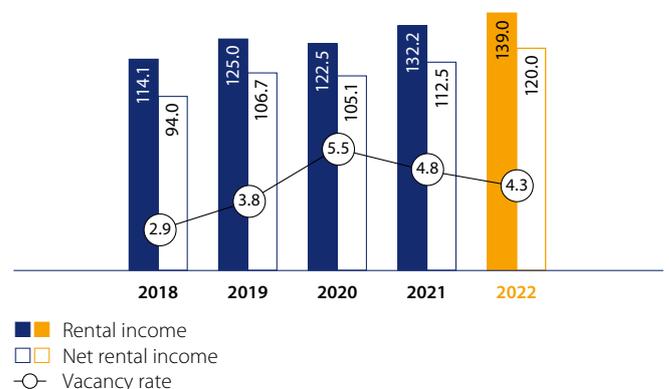
### Total value of real estate portfolio

CHF million



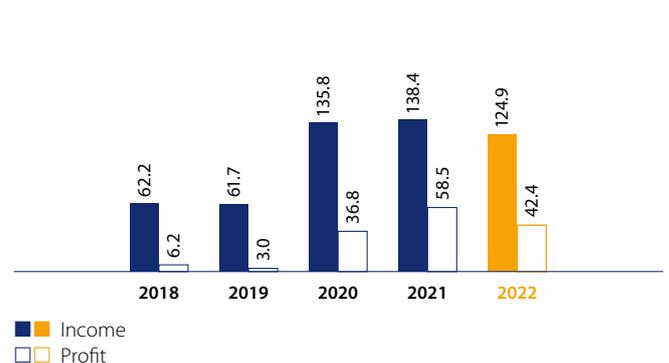
### Rental and net rental income and vacancy rate

CHF million/%



### Income and profit on development projects and sale of trading properties

CHF million



# MOBIMO

**Energy intensity**  
kWh/m<sup>2</sup>  
2021: 119.0

**114.6**

**Total women in workforce  
(excluding Board of Directors)**  
%  
2021: 52

**49**

**Emissions intensity**  
kg CO<sub>2</sub>eq/m<sup>2</sup>  
2021: 15.2

**14.6**

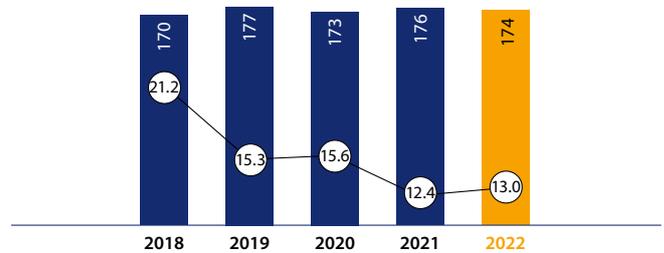
**Women in Board of Directors**  
%  
2021: 50

**43**

**Share of renewable energy  
sources (electricity, heat and cooling)**  
%  
2021: 54

**55**

**Employees and turnover**  
Headcount/%



**Sustainability-certified market/carrying  
value of the investment portfolio**  
CHF million  
2021: 927

**949**

**BoD ranking by  
Finanz und Wirtschaft/Inrate**  
Rank 2021: 34

**27**

👁 Further information on our sustainability performance from page 16 onwards in the Annual Report 2022

## Ratings

**GRESB**  
Green Star, 81 points



**CDP**  
Score C



**EPRA sBPR**  
Gold Award



**MSCI**  
AAA



**Inrate**  
B+



**Sustainalytics**  
low risk, 17.5 points



**ISS**  
D+



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](http://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	2022	2021	Change in %
Net rental income	CHF million	120.0	112.5	6.6
Profit on development projects and sale of trading properties	CHF million	42.4	58.5	-27.4
Net income from revaluation	CHF million	44.3	53.3	-16.9
Profit on disposal of investment properties	CHF million	4.0	0.0	nmf
Operating result (EBIT)	CHF million	181.5	194.7	-6.8
Operating result (EBIT) excluding revaluation	CHF million	137.2	141.3	-3.0
Profit	CHF million	135.3	139.4	-2.9
Profit excluding revaluation	CHF million	102.3	96.3	6.3
<b>Balance sheet</b>	<b>Unit</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>Change in %</b>
Assets	CHF million	3,855.5	3,770.5	2.3
Equity	CHF million	1,904.8	1,654.0	15.2
Equity ratio	%	49.4	43.9	12.6
Return on equity	%	7.9	9.1	-13.2
Return on equity excluding revaluation	%	6.0	6.3	-4.8
Interest-bearing liabilities	CHF million	1,609.8	1,785.3	-9.8
Ø Rate of interest on financial liabilities (for the period)	%	1.00	1.30	-23.1
Ø Residual maturity of financial liabilities	years	5.3	4.7	12.8
Net gearing	%	83.2	106.4	-21.8
<b>Portfolio</b>	<b>Unit</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>Change in %</b>
Overall portfolio <sup>1</sup>	CHF million	3,700.2	3,599.1	2.8
Investment properties <sup>1</sup>	CHF million	3,112.6	3,120.8	-0.3
Development properties <sup>2</sup>	CHF million	587.6	478.3	22.8
Gross yield from investment properties	%	4.4	4.5	-2.2
Net yield from investment properties	%	3.5	3.4	2.9
Investment property vacancy rate	%	4.3	4.8	-10.4
Ø Discount rate for revaluation (nominal) <sup>3</sup>	%	4.0	3.6	10.6
Ø Capitalisation rate (real) <sup>3</sup>	%	3.0	3.1	-3.9
<b>EPRA</b>	<b>Unit</b>	<b>2022</b>	<b>2021</b>	<b>Change in %</b>
EPRA profit	CHF million	71.9	63.9	12.5
EPRA NAV per share	CHF	304.8	297.7	2.4
EPRA rental increase like for like	%	0.9	1.6	-43.8
EPRA vacancy rate	%	4.3	4.8	-10.4
<b>Headcount</b>	<b>Unit</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>Change in %</b>
Headcount (full-time basis)	Number	160.0	162.0	-1.2
Of which headcount Mobimo FM Service AG (full-time basis)	Number	39.2	37.8	3.7
<b>Environment</b>	<b>Unit</b>	<b>2022</b>	<b>2021</b>	<b>Change in %</b>
Energy intensity	kWh/m <sup>2</sup>	114.6	119.0	-3.7
Emissions intensity	kg CO <sub>2</sub> eq/m <sup>2</sup>	14.6	15.2	-3.9
<b>Share</b>	<b>Unit</b>	<b>2022</b>	<b>2021</b>	<b>Change in %</b>
Shares outstanding <sup>4</sup>	Number	7,252,377	6,596,379	9.9
Nominal value per share	CHF	3.40	3.40	0.0
NAV per share (diluted)	CHF	262.64	250.74	4.7
Earnings per share	CHF	19.02	20.88	-8.9
Earnings per share excluding revaluation	CHF	14.39	14.43	-0.3
Distribution per share <sup>5</sup>	CHF	10.00	10.00	0.0
Share price as at 31.12.	CHF	236.00	305.50	-22.7

<sup>1</sup> Including owner-occupied properties and including investment properties for sale, excluding owner-occupied tenant improvements and excluding right-of-use assets.

<sup>2</sup> Excluding right-of-use assets.

<sup>3</sup> In the year under review, adjustments were made to the valuation parameters as a result of the changed market conditions. Comparability with the prior-year period is therefore limited. For further information see Note 5, valuation details.

<sup>4</sup> No. of shares issued 7,261,701 less treasury shares 9,324 = no. of outstanding shares 7,252,377.

<sup>5</sup> Distribution of CHF 10.00 per share for the 2022 financial year from retained earnings and capital contribution reserve (in total CHF 72.6 million) as proposed to the General Meeting on 11 April 2023.

Details on the long-term trends in Mobimo's key figures can be found on page 156 in the Annual Report 2022 (Five-year overview).