

## Press release

### **A challenging but successful financial year**

- » Despite portfolio growth, net rental income was down slightly year on year as a consequence of coronavirus, at CHF 105.1 million versus CHF 106.7 million in 2019
- » Support measures for tenants in the catering, hotel and retail sectors came to CHF 6.5 million
- » Healthy profit on development projects and sale of trading properties of CHF 36.8 million (prior year: CHF 3.0 million)

**Lucerne/Küsnacht, 5 February 2021 – Mobimo can look back on a challenging but nevertheless successful 2020. Net income from revaluation was CHF 34.3 million, reflecting to a large extent the value added by Mobimo’s own development activities. Profit came in at a solid CHF 96.6 million.**

Like everyone else, Mobimo’s year was dominated by the coronavirus pandemic, and the company devoted a great deal of attention to protecting employees’ health, supporting commercial tenants affected by government measures and adapting to the new ways of cooperating and interacting. Thanks to its high level of digitalisation, diversified real estate portfolio and agile business model, Mobimo’s annual results are pleasing on many levels despite the impact of the coronavirus crisis.

Mobimo recorded EBIT of CHF 145.8 million (prior year: CHF 134.0 million), or CHF 111.5 million excluding revaluation (prior year: CHF 82.5 million). The company recorded profit attributable to the shareholders of Mobimo Holding AG of CHF 96.6 million (prior year: CHF 103.2 million) including revaluation and CHF 69.7 million (prior year: CHF 61.7 million) excluding revaluation. Earnings per share excluding revaluation were CHF 10.56. The Board of Directors will once again propose a distribution of CHF 10.00 per share to the Annual General Meeting on 30 March 2021, in the form of a nominal value repayment.

### **Value added by Mobimo’s own development projects**

Mobimo’s investment portfolio was able to easily absorb the coronavirus-related market corrections in certain areas, particularly for hotel properties, thanks to its diversification and the large residential component. The net income from revaluation of CHF 34.3 million (prior year: CHF 51.5 million) largely stems from operating activities and thus reflects the value added by Mobimo’s own development projects.

Profit on development projects and sale of trading properties, which rose strongly to CHF 36.8 million in 2020 from CHF 3.0 million in the previous year, also provided a clear demonstration of the potential gains offered by the company’s own development activities. The sale of projects with

building permission to institutional investors and the positive response to the condominium development in Meggen in the canton of Lucerne contributed to this good performance.

### **Rental income stagnates due to coronavirus**

2020 was the first year in which rental income from the Mattenhof district fed into revenues for a full-year period. Despite that, net rental income as at the end of 2020 was still down slightly year on year at CHF 105.1 million (prior year: CHF 106.7 million). The stagnation was attributable to the support measures for tenants in the catering, hotel and retail sectors, which totalled CHF 6.5 million.

The vacancy rate in the investment portfolio as at the end of 2020 was 5.5% (prior year: 3.8%). While initial and subsequent letting of residential properties remains dynamic, finding tenants for new commercial space is currently a real challenge.

The total value of the real estate portfolio grew once again thanks to the progress made with investment properties under construction, targeted acquisitions and positive revaluation effects, reaching just under CHF 3.4 billion (prior year: CHF 3.3 billion) as at the end of 2020. The investment portfolio's average gross yield remains unchanged at 4.5%.

### **Sustainability embodied**

Mobimo embodies sustainability in every respect, and the varied elements of this approach include customer relationships that are based on trust. With this in mind, last year in particular the company provided proactive support for a large number of tenants through a package of measures worth a total of CHF 6.5 million.

One of the key indicators of environmental sustainability performance – the emissions intensity of investment properties – was significantly reduced last year. Moreover Mobimo is about to define a CO<sub>2</sub> reduction roadmap.

### **Pipeline on track**

Mobimo's construction and development projects are on track. With the exception of the Agglolac project, the coronavirus crisis did not result in any notable delays. The parliamentary debate and the referendums in the cities of Biel/Bienne and Nidau were put back a year and will take place during 2021. As at the end of the year, developments for the company's own portfolio comprised investment properties under construction with a value of CHF 90 million and investment properties in planning with a value of CHF 490 million. Mobimo is seeing ongoing high demand for mid-priced condominiums and has further strengthened its pipeline through the purchase of two plots of land in Lausanne and one in Uster in the canton of Zurich. The company is well-positioned in the dynamic transaction market and open to new opportunities.

### **Comfortable financial position**

With an equity ratio of 43.2% as at 31 December 2020 (prior year: 44.2%), Mobimo continues to have a solid capital base. The net loan to value ratio (LTV) is 47.3% (prior year: 46.9%). The average interest rate for financial liabilities during the financial year was 1.6%, with a residual maturity of 5.0 years (prior year: 1.8% and 5.3 years).

### **Recent and forthcoming management changes**

Mobimo has strengthened its Executive Board as it enters the new year. Stefan Hilber took over as CFO in November 2020, while Gerhard Demmelmair assumed responsibility for the Portfolio and Transactions business area in December 2020. The changes to the Board of Directors are as follows: Dr. Martha Scheiber joined the board as a new member at the Annual General Meeting of 31 March 2020. Sabrina Contratto, a recognised expert in architecture, urban planning and design, will be proposed to the shareholders for election at the forthcoming Annual General Meeting on 30 March 2021.

Executive Board members Manuel Itten (CFO) and Marc Pointet (Head of Mobimo Suisse romande) and members of the Board of Directors Wilhelm Hansen and Dr. Christoph Caviezel left Mobimo in 2020 after many years of successful service. As previously announced, longstanding member Bernard Guillelmon will not be standing for re-election to the Board of Directors at the forthcoming Annual General Meeting. We will be sure to make the most of our last few weeks working together. The Board of Directors would like to thank all the former and departing members of both boards for their huge contribution and wish them all the very best for the future.

### **Outlook and thank you**

Although there are still severe restrictions on social and business life in Switzerland at the time of publication of these results, we are cautiously optimistic about the future course of the pandemic and the subsequent economic recovery. We are extremely confident that our tenants will be able to regain their customary entrepreneurial strength. Mobimo is also well-positioned and equipped to deal with whatever challenges lie ahead.

## Detailed reporting:

» You can find the **Annual Report 2020** on <https://www.mobimo.ch/en>

For security reasons, our website [www.mobimo.ch](http://www.mobimo.ch) is only displayed with Internet Explorer version 11 and Windows 10 or higher. Please use the latest versions of alternative browsers such as Google Chrome, Firefox, Edge, Safari or Opera for unrestricted viewing of the website.

» A **telephone conference in German** with CEO Daniel Ducrey and CFO Stefan Hilber will take place today at 10.00 a.m.

Dial-in data: +41 44 580 65 22 | Conference ID: 94625533#

Link to the presentation for call participants (no audio signal):

<https://www.webcast-egs.com/mobimo20210205de/no-audio>

Link to the webcast with audio signal and slides:

<https://www.webcast-egs.com/mobimo20210205de>

» A **telephone conference in English** with CEO Daniel Ducrey and CFO Stefan Hilber will take place today at 2.00 p.m.

Dial-in data: +41 44 580 65 22 | Conference ID: 50651730#

Link to the presentation for call participants (no audio signal):

<https://www.webcast-egs.com/mobimo20210205en/no-audio>

Link to the webcast with audio signal and slides:

<https://www.webcast-egs.com/mobimo20210205en>

## If you have any questions, please contact:

Contact for analysts and investors:

Tanja Nay

IR Representative

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

+41 44 397 11 97

Contact for media:

Marion Schihin

Head of Communications

[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 nearly CHF 3.4 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 2020

Mobimo can look back on a challenging but still successful financial year. The total portfolio value as at the end of 2020 was just under CHF 3.4 billion. The stagnation in the rental business was attributable to the support provided to commercial tenants affected by the coronavirus crisis. The fall in revaluation income compared with the previous year was also largely due to Covid-19.

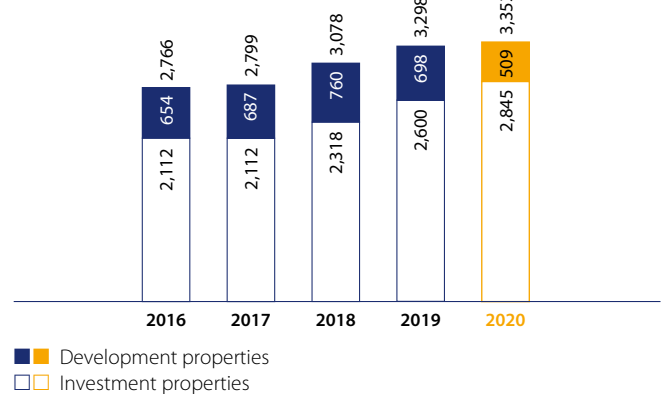
### Profit

CHF million  
2019: 103.1

# 96.6

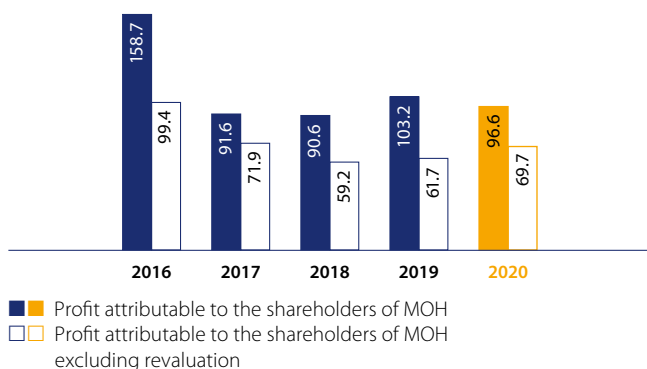
### Total value of real estate portfolio

CHF million



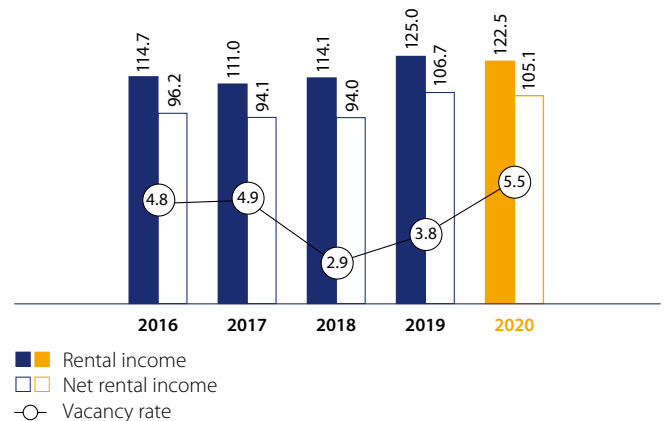
### Profit attributable to the shareholders of MOH including and excluding revaluation

CHF million



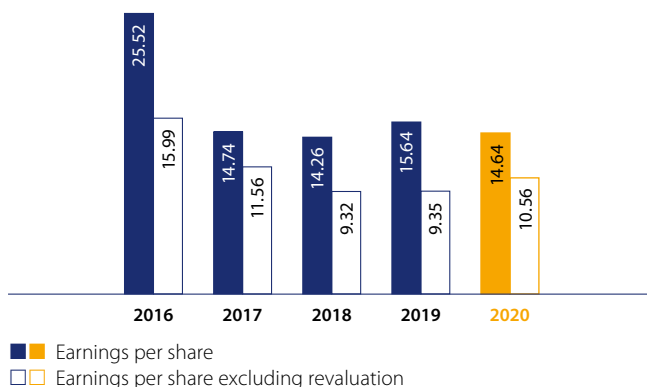
### Rental and net rental income and vacancy rate

CHF million/%



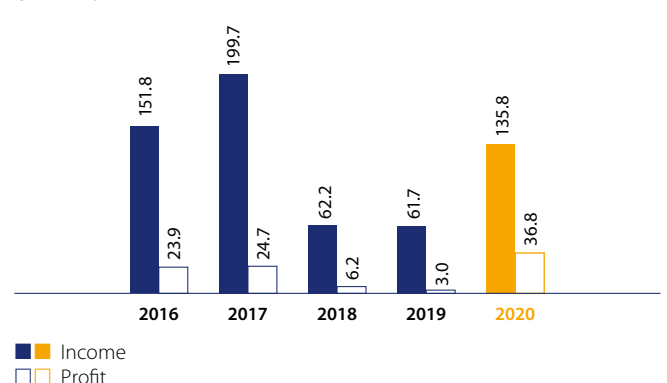
### Earnings per share including and excluding revaluation

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](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.

## Non-financial indicators

Mobimo also incorporates non-financial indicators into its assessment of its performance. Ratings such as GRESB and CDP show the investment portfolio performing well once again. The election of a second woman to the Board of Directors improved that body's gender balance.

### Energy intensity

kWh/m<sup>2</sup>  
2019: 152

# 108

### Emissions intensity

kg CO<sub>2</sub>eq/m<sup>2</sup>  
2019: 25

# 16

### Share renewable energy electricity

% (reference value kWh)

# 93

### Investments in renovations

CHF million  
Ø 2018 – 2020

# ~40

### Total women in workforce (excluding Board of Directors)

%  
2019: 52

# 54

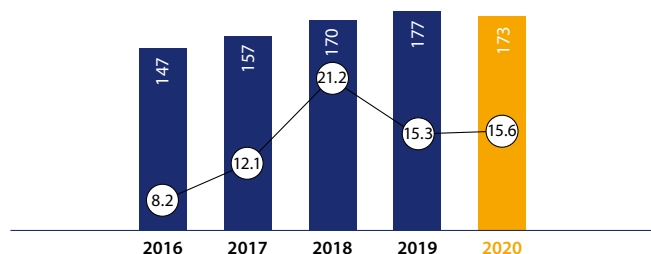
### Women in Board of Directors

%  
2019: 14

# 33

### Employees and turnover

headcount/%



### Duration of customer relationships with five biggest tenants

Ø in years

# 11.4

- Further information on our sustainability performance on pages 20 to 23 in the Annual Report 2020.
- More information on data for energy and emissions on page 21 in the Annual Report 2020.

## Standards and ratings



### GRESB: Green Star

Based on 2020 results and scoring 71 points, the Mobimo portfolio has once again been awarded Green Star certification in the best quadrant (2019: 78 points). Due to an adjustment of the valuation method, the previous year's comparison is not meaningful.



### CDP: Score B, Sector Leader

With a score of B+ (on a scale from A to F), Mobimo achieved a top result within the real estate industry in the Germany/Austria/Switzerland region – the same result as in the previous year.



### EPRA sBPR: Gold Award

Mobimo's EPRA Sustainability Best Practice Recommendations Report was once again awarded the EPRA sBPR Gold Award, the highest award of its kind.



### DGNB: Gold Certificate

With the Aeschbachquartier in Aarau, Mobimo is developing the first district in Switzerland to be awarded German Sustainable Building Council (DGNB) certification.



### 2000-Watt site: AGGLOlac

AGGLOlac is set to be the first 2000-Watt site in the Biel/Bienne region. This certificate demonstrates that the planned urban expansion meets the criteria set out by the 2000-Watt Society for the sustainable use of energy resources.



### Employers We Trust

This label is awarded to companies that set themselves apart through the high appreciation that they demonstrate for their employees.

| Result  | Unit                                 | 2020      | 2019      | Change in % |
|---|--------------------------------------|-----------|-----------|-------------|
| Net rental income   | CHF million                          | 105.1     | 106.7     | -1.5        |
| Profit on development projects and sale of trading properties               | CHF million                          | 36.8      | 3.0       | 1,117.4     |
| Profit on disposal of investment properties                                 | CHF million                          | 1.6       | 6.4       | -74.7       |
| Net income from revaluation   | CHF million                          | 34.3      | 51.5      | -33.5       |
| Operating result (EBIT)   | CHF million                          | 145.8     | 134.0     | 8.8         |
| Operating result (EBIT) excluding revaluation                               | CHF million                          | 111.5     | 82.5      | 35.2        |
| Profit  | CHF million                          | 96.6      | 103.1     | -6.3        |
| Profit attributable to the shareholders of MOH                              | CHF million                          | 96.6      | 103.2     | -6.3        |
| Profit attributable to the shareholders of MOH excluding revaluation        | CHF million                          | 69.7      | 61.7      | 13.0        |
| <b>Balance sheet</b>  |                                      |           |           |             |
| Assets  | CHF million                          | 3,619.9   | 3,463.3   | 4.5         |
| Equity  | CHF million                          | 1,564.8   | 1,532.3   | 2.1         |
| Equity ratio  | %                                    | 43.2      | 44.2      | -2.3        |
| Return on equity  | %                                    | 6.4       | 7.1       | -9.9        |
| Return on equity excluding revaluation                                      | %                                    | 4.6       | 4.2       | 9.5         |
| Interest-bearing liabilities  | CHF million                          | 1,724.9   | 1,594.4   | 8.2         |
| Ø Rate of interest on financial liabilities (for the period)                | %                                    | 1.56      | 1.82      | -14.3       |
| Ø Residual maturity of financial liabilities                                | years                                | 5.0       | 5.3       | -5.7        |
| Net gearing   | %                                    | 101.3     | 101.1     | 0.2         |
| <b>Portfolio</b>  |                                      |           |           |             |
| Overall portfolio <sup>1</sup>  | CHF million                          | 3,353.2   | 3,297.7   | 1.7         |
| Investment properties <sup>1</sup>  | CHF million                          | 2,844.6   | 2,600.1   | 9.4         |
| Development properties <sup>2</sup>   | CHF million                          | 508.6     | 697.6     | -27.1       |
| Gross yield from investment properties                                      | %                                    | 4.5       | 4.5       | 0.0         |
| Net yield from investment properties excluding Covid-19 effect <sup>3</sup> | %                                    | 3.5       | 3.7       | -5.4        |
| Investment property vacancy rate  | %                                    | 5.5       | 3.8       | 44.7        |
| Ø Discount rate for revaluation (nominal)                                   | %                                    | 3.7       | 3.8       | -2.6        |
| Ø Capitalisation rate (real)  | %                                    | 3.2       | 3.3       | -3.0        |
| <b>EPRA</b>   |                                      |           |           |             |
| EPRA profit   | CHF million                          | 49.0      | 60.2      | -18.6       |
| EPRA NAV per share <sup>4</sup>   | CHF                                  | 276.52    | 272.30    | 1.5         |
| EPRA rental growth like for like  | %                                    | -0.0      | -0.1      | nmf         |
| EPRA vacancy rate   | %                                    | 5.5       | 3.8       | 44.7        |
| <b>Headcount</b>  |                                      |           |           |             |
| Headcount (full-time basis)   | Number                               | 159.6     | 161.5     | -1.2        |
| Of which headcount Mobimo FM Service AG (full-time basis)                   | Number                               | 40.6      | 39.1      | 3.8         |
| <b>Environment</b>  |                                      |           |           |             |
| Energy intensity  | kWh/m <sup>2</sup>                   | 108       | 152       | -28.9       |
| Emissions intensity   | kg CO <sub>2</sub> eq/m <sup>2</sup> | 16        | 25        | -36.0       |
| <b>Share</b>  |                                      |           |           |             |
| Shares outstanding <sup>5</sup>   | Number                               | 6,594,117 | 6,597,165 | 0.0         |
| Nominal value per share <sup>6</sup>  | CHF                                  | 13.40     | 23.40     | -42.7       |
| NAV per share (diluted)   | CHF                                  | 237.31    | 232.26    | 2.2         |
| Earnings per share  | CHF                                  | 14.64     | 15.64     | -6.4        |
| Earnings per share excluding revaluation                                    | CHF                                  | 10.56     | 9.35      | 12.9        |
| Distribution per share <sup>6</sup>   | CHF                                  | 10.00     | 10.00     | 0.0         |
| Share price as at 31.12.  | CHF                                  | 286.00    | 288.50    | -0.9        |

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

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

<sup>3</sup> Covid-19 rent waivers are eliminated from net yield excluding Covid-19 effect (see page 67 in the Annual Report 2020). Taking into account the Covid-19 rent waivers, the net yield including Covid-19 effect was 3.3%.

<sup>4</sup> According to EPRA BPR, new NAV figures must be published from the 2020 financial year (see EPRA performance figures from page 146 onwards in the Annual Report 2020). To ensure comparability, the NAV figures EPRA NAV and

EPRA NNNAV are again shown in 2020, but will no longer need to be disclosed from 2021.

<sup>5</sup> No. of shares issued 6,601,547 less treasury shares 7,430 = no. of outstanding shares 6,594,117.

<sup>6</sup> Distribution for the 2020 financial year of CHF 10.00 per share by means of a capital value repayment in accordance with the proposal to the Annual General Meeting of 30 March 2021.