

IMMOFINANZ AG: Revised guidance for the 2022 financial year

IMMOFINANZ AG will have short-term liquidity requirements of approx. EUR 568.8 million for its two corporate bonds with terms ending in 2023 and 2027 as a result of the change-of-control event. As of 25 April 2022, investors holding the corporate bond with a term ending in 2023 (XS1935128956) had put a nominal value of EUR 295.7 million and investors holding the corporate bond with a term ending in 2027 (XS2243564478) a nominal value of EUR 262.2 million to IMMOFINANZ for repurchase. Investors holding bonds with a total nominal value of EUR 982.8 million were entitled up to 25 April 2022 to demand repayment at 101% of the nominal amount plus accrued interest due to the change-of-control event.

The repayment of the put bonds will be serviced internally from IMMOFINANZ's liquid funds, which totalled EUR 987.1 million as of 31 December 2021.

The amount of this outflow of liquidity has an impact on the guidance previously issued by IMMOFINANZ for business development in 2022 on the growth of the portfolio to approximately EUR 6 billion, the target for FFO 1 (before tax) of more than EUR 135 million and, consequently, also on the amount of the dividend payment for the financial years 2021 and 2022. The previously issued guidance is therefore revised, and the Executive Board will reassess the expected development of business.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. With the new On Top Living brand, IMMOFINANZ is expanding into sustainable and affordable living. The real estate portfolio has a value of approximately EUR 5.2 billion and covers more than 220 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <https://www.immofinanz.com>

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