

IMMOFINANZ delivers strong results in H1 2023

- Results of operations more than double to EUR 118.0 million due to acquisitions and the consolidation of S IMMO
- Rental income rises by 79.6% to EUR 258.9 million
- Strong like-for-like rental growth of 10.3%
- Solid financial base with equity ratio of 49.6% and net LTV of 38.7%

KEY FIGURES (IN MEUR)	Q1-2 2023	Δ IN %	Q1-2 2022
Rental income	258.9	79.6	144.2
Results of asset management	216.8	97.1	110.0
Results of property sales	-53.0	≤ -100.0	-11.8
Results of property development	-4.0	48.8	-7.8
Results of operations	118.0	≥ +100.0	56.3
Revaluation results	-197.2	n. a.	71.9
EBIT	-73.0	n. a.	131.0
Financial results	-72.8	n. a.	68.8
EBT	-145.8	n. a.	199.9
Net profit/loss	-144.5	n. a.	162.7
FFO 1 (before tax)	140.9	≥ +100.0	66.0

The investment in S IMMO was increased to 50% plus one share at year-end 2022. Therefore, the assets and liabilities held by S IMMO have been included in the IMMOFINANZ consolidated financial statements since 31 December 2022, the income statement positions since Q1 2023.

IMMOFINANZ Group recorded strong growth in both rental income and operating results in the first half of 2023. Rental income rose by nearly 80% year-on-year to EUR 258.9 million and, at EUR 216.8 million, the results of asset management were 97.1% higher than the first half of the previous year. The results of operations and sustainable FFO 1 from the standing investment business more than doubled to EUR 118 million and EUR 140.9 million, respectively.

“IMMOFINANZ Group’s results for the first half of 2023 reflect two important achievements. First, we benefited from acquisitions and the full consolidation of S IMMO, which drove growth and substantially strengthened our market position. Second, our superb asset management team delivered organic growth through a significant increase in like-for-like rents,” explained **Radka Doehring, member of the IMMOFINANZ Executive Board**.

IMMOFINANZ Group also recorded market-related property write-downs of EUR -197.2 million, primarily relating from lower-yielding properties. As a result, net profit fell to EUR -144.5 million (Q1–2 2022: EUR 162.7 million) and earnings per share declined to EUR -0.59 (Q1–2 2022: EUR 1.20).

High occupancy, high income

IMMOFINANZ Group’s property portfolio includes 520 properties with a combined value of EUR 7.8 billion. Of this total, EUR 7.4 billion represent standing investments with 3.4 million sqm of rentable space and a gross return of 6.9%. The occupancy rate remained high at 92.5% (31 December 2022: 92.9%).

Like-for-like rental income (i.e. adjusted for acquisitions, completions and sales, excluding S IMMO) rose by a further 10.3% year-on-year in the second quarter of 2023.

The strategic sales programme to optimise the portfolio was successfully continued despite a more challenging transaction market. In the first half of 2023, real estate sales amounting to approximately EUR 598 million (incl. S IMMO) were concluded.

Robust balance sheet

IMMOFINANZ Group had a solid balance sheet structure with a net loan-to-value ratio (net LTV) of 38.7% (31 December 2022: 40.7%) and equity ratio of 49.6% as of 30 June 2023 (31 December 2022: 47.9%).

Cash and cash equivalents totalled EUR 729.2 million. Roughly 91% of financial liabilities are hedged against interest rate increases.

The IFRS book value per share declined slightly by 1.5% to EUR 27.06 (31 December 2022: EUR 27.47), and the EPRA NTA per share was 6.0% lower at EUR 28.03 (31 December 2022: EUR 29.82).

Outlook

IMMOFINANZ Group's strategy continues to focus on resilient and cost-efficient retail properties and innovative office solutions. Plans for the medium-term include the expansion of the offering in the core countries as well as the optimisation of the portfolio through the strategic sales programme.

Together with S IMMO and with the support of CPIPG, opportunities to realise further synergies and efficiency improvements will be identified in 2023 to improve transparency and profitability for all stakeholders.

The interim financial report by IMMOFINANZ AG on the first half of the 2023 financial year as of 30 June will be available on the company's website under <https://immofinanz.com/de/investor-relations/finanzberichte> starting on 30 August 2023.

On IMMOFINANZ

IMMOFINANZ Group is a commercial real estate corporation 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 IMMOFINANZ relies on its established real estate brands – STOP SHOP (retail), VIVO! (retail) and myhive (office) – and also on complementary products and portfolios that include S IMMO. IMMOFINANZ increased its investment in S IMMO to 50% plus one share at the end of 2022 and now consolidates this company in full. IMMOFINANZ Group holds roughly 520 properties with a combined value of approximately EUR 7.8 billion. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <https://www.immofinanz.com>

For additional information contact:

Simone Korbilius

Investor Relations and Corporate Communications

T +43 (0)1 88 090 2291

M +43 (0)699 1685 7291

communications@immofinanz.com

investor@immofinanz.com