

IMMOFINANZ 2023 with strong operating performance

- Strong growth in rental income and operating results
- Rental income rose by 77.8% to EUR 533.6 million
- Sound 8.5% improvement in like-for-like rental income
- Results of asset management increased by 85.1% to EUR 418.5 million
- Substantial growth of 84.7% in results of operations to EUR 285.1 million
- FFO 1 rose by 88.4% to EUR 275.3 million
- Cash and cash equivalents high at EUR 697.1 million
- Very robust financial base with an equity ratio of 47.3% and net LTV of 42.1%

| KEY FIGURES (IN MEUR) | 2023 | Δ IN % | 2022 |
|---------------------------------|--------|----------|--------|
| Rental income | 533.6 | 77.8 | 300.2 |
| Results of asset management | 418.5 | 85.1 | 226.1 |
| Results of property sales | -38.3 | n. a. | 4.6 |
| Results of property development | -25.6 | -23.7 | -20.7 |
| Results of operations | 285.1 | 84.7 | 154.3 |
| Revaluations | -376.8 | ≤ -100.0 | -105.7 |
| EBIT | -67.1 | n. a. | 258.3 |
| Financial results | -246.1 | ≤ -100.0 | -72.6 |
| EBT | -313.1 | n. a. | 185.7 |
| Net profit | -229.5 | n. a. | 142.0 |
| FFO 1 (before tax) | 275.3 | 88.4 | 146.1 |

The increase in the investment in S IMMO to 50% plus one share took place at year-end 2022. Therefore, the assets and liabilities of S IMMO have been included in IMMOFINANZ's consolidated financial statements since 31 December 2022; the income statement positions have been included since the first quarter of 2023.

IMMOFINANZ Group generated strong growth in rental income and operating results during the 2023 financial year. This sound development was based primarily on the full consolidation of S IMMO, the purchase of retail properties, and solid growth in like-for-like rental income. Rental income rose by 77.8% year-on-year to EUR 533.6 million, and the results of asset management were 85.1% higher than the previous year at EUR 418.5 million. The results of operations rose by a convincing 84.7% to EUR 285.1 million and FFO 1 (before tax) by 88.4% to EUR 275.3 million.

“We achieved above-average operating results in 2023 in spite of the difficult macroeconomic environment. This performance underscores the success of our strategy to invest in higher-yielding properties to strengthen our earning power“, explained **Radka Doehring, Member of the Executive Board of IMMOFINANZ**.

Revaluations (including development projects and property sales) totalled EUR -376.8 million in 2023, compared with EUR -105.7 million in the previous year. They reflect the challenging market environment, which was heavily influenced by the sharp rise in interest rates and the resulting negative impact on property values. Financial results fell to EUR -246.1 million (2022: EUR -72.6 million). The main underlying reasons were the absence of positive non-

cash valuation effects and the earnings contribution from S IMMO, which no longer represents part of financial results due to the full consolidation. These effects led to a decline in net profit for IMMOFINANZ Group to EUR -229.5 million and to earnings per share of EUR -1.31 in 2023.

High occupancy rate and high rental income

IMMOFINANZ Group's property portfolio covered 518 properties with a total value of EUR 8.2 billion as of 31 December 2023. Of this total, EUR 7.8 billion are attributable to standing investments with 3.6 million sqm of rentable space and a gross return of 7.2%. The occupancy rate remained high at 92.2% (31 December 2022: 92.9%).

Like-for-like rental income (adjusted for new acquisitions, completions and sales, excluding S IMMO) rose by a substantial 8.5% in 2023.

The strategic sales programme to optimise the portfolio was successfully continued in spite of the weak transaction market. Property sales totalling EUR 751.1 million (incl. S IMMO) were concluded in 2023.

Robust balance sheet

IMMOFINANZ Group has a solid capital and financing structure with an equity ratio of 47.3% and net loan-to-value (net LTV) of 42.1%, as well as cash and cash equivalents amounting to EUR 697.1 million at the end of December 2023. Roughly 95% of financial liabilities are hedged against an increase in interest rates.

The IFRS book value per share declined by 3.2% to EUR 26.60 (31 December 2022: EUR 27.47). The net tangible assets indicator (NTA) fell by 6.1% to EUR 28.00 as of 31 December 2023, compared with EUR 29.82 at year-end 2022. This decline resulted primarily from the loss recorded for 2023 and reflects the market-based write-down of investment property. The write-downs to investment property also led to a reduction in deferred taxes.

Outlook

Experts foresee a continuation of the challenging market environment in 2024 due to the current macroeconomic and geopolitical conditions. The market is generally not expected to recover before the second half of 2024.

IMMOFINANZ Group remains optimistic concerning the future despite these challenges. With its flexible and resilient real estate products, the company believes it is well-positioned in the current market environment. "A number of important strategic steps were taken in recent months and we can now see the first successful results. Our course will remain unchanged, whereby we will benefit from our cooperation with CPI Property Group. We intend to consequently develop our core business as a growth-oriented property owner and work to optimise the portfolio further. As seen from today's perspective, we are optimally positioned to continue our growth course over the medium- to long-term", **IMMOFINANZ Executive Board member Radka Doehring** concluded.

The Executive Board and Supervisory Board decided to ask the annual general meeting on 29 May 2024 to waive the dividend for the 2023 financial year in order to strengthen IMMOFINANZ Group's capital base and to finance higher-yielding properties.

The financial report by IMMOFINANZ AG for the financial year 2023 as of 31 December 2023 will be available on the company's website under <https://immofinanz.com/en/investor-relations/financial-reports> starting on 27 March 2024.

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 brands – STOP SHOP (retail), VIVO! (retail) and myhive (office) – as well as complementary products and portfolios like S IMMO. IMMOFINANZ increased its investment in S IMMO to 50% plus one share at the end of 2022 and now includes this company through full consolidation. The real estate portfolio of IMMOFINANZ Group has a value of approximately EUR 8.2 billion and covers roughly 500 properties. 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 Korbelius

Investor Relations and Corporate Communications

T +43 (0)1 88 090 2291

M +43 (0)699 1685 7291

communications@immofinanz.com

investor@immofinanz.com