

IMMOFINANZ with strong half-year performance

- Substantial growth in all relevant indicators
- Rental income up 13.0% to EUR 292.5 million
- Results of asset management increased by 15.2% to EUR 249.8 million
- Results of operations rose significantly by 88.0% to EUR 221.9 million
- EBT (EUR 97.7 million) and net profit (EUR 43.0 million) clearly in the plus zone
- FFO 1 increased by 46.6% to EUR 149.9 million
- Cash and cash equivalents were at a high level of EUR 767.9 million
- Very robust financial basis with equity ratio of 47.7% and net LTV of 41.6%

KEY INDICATORS (IN MEUR)	Q1-2 2024	Δ IN %	Q1-2 2023
Rental income	292.5	13.0	258.9
Results of asset management	249.8	15.2	216.8
Results of property sales	5.5	n. a.	-53.0
Results of property development	-0.3	93.7	-4.0
Results of operations	221.9	88.0	118.0
Revaluations	-81.6	58.6	-197.2
EBIT	139.4	n. a.	-73.0
Financial results	-41.7	42.7	-72.8
EBT	97.7	n. a.	-145.8
Net profit	43.0	n. a.	-144.5
FFO 1 (after tax)	149.9	46.6	102.2

IMMOFINANZ Group delivered very good results for the first six months of 2024. Rental income reached a high level of EUR 292.5 million (+13.0%). The results of asset management increased by 15.2% over the previous year to EUR 249.8 million, and the results of operations improved by a strong 88.0% to EUR 221.9 million. FFO 1 after tax was 46.6% higher at EUR 149.9 million.

“We achieved significant growth in all relevant key figures in the first six months of 2024 despite a persistently volatile market environment. This positive development was based on our outstanding operating performance and our value-creating portfolio strategy,” commented **Radka Doehring**, member of the IMMOFINANZ Executive Board.

“Our portfolio strategy is based on two key elements: growth in selected areas and the focused reorientation of the portfolio. The strong performance shows that we are making very good progress,” explained **Pavel Mechura**, member of the IMMOFINANZ Executive Board, on the development of business.

Revaluations (including property development and property sales) totalled EUR -81,6 million, compared with EUR -197.2 million in the first half of 2023, as valuation declines were limited due to a more stable interest rate environment. Financial results improved to EUR -41.7 million (Q1-2 2023: EUR -72.8 million). Net profit for IMMOFINANZ Group rose from EUR -144.5 million in the first half of the previous year to EUR 43.0 million, and earnings per share increased to EUR 0.19 (Q1-2 2023: EUR -0.59).

High occupancy rate and successful portfolio optimisation

IMMOFINANZ Group's property portfolio included 491 properties as of 30 June 2024 with a combined value of EUR 8.2 billion. Of this total, EUR 7.9 billion represent standing investments with 3.6 million sqm of rentable space and a gross return of 7.3%. The occupancy rate remained stable at 92.2%. The weighted average unexpired lease term (WAULT) for IMMOFINANZ Group equalled 3.8 years.

IMMOFINANZ Group continued its strategic portfolio optimisation during the first half of 2024, with sales totalling EUR 446.6 million. The properties sold included office buildings in Austria, Croatia, Poland and Germany. In April, the Group also acquired attractive office buildings and retail parks in the Czech Republic from CPI Property Group.

Robust balance sheet

IMMOFINANZ Group has a robust capital and financing structure with an equity ratio of 47.7%, a net loan-to-value ratio (net LTV) of 41.6%, and cash and cash equivalents of EUR 767.9 million (as of end of June 2024). Roughly 96% of financial liabilities are hedged against interest rate increases.

The IFRS book value per share improved by 1.0% to EUR 26.85 (31 December 2023: EUR 26.60). The EPRA NTA equalled EUR 28.25 per share as of 30 June 2024, compared with EUR 28.00 at the end of December 2023.

Outlook

IMMOFINANZ Group remains optimistic for the future in spite of current challenges. Its flexible and resilient real estate products together with a first-rate team create an optimal position, also in the present market environment. From today's point of view, IMMOFINANZ Group is well positioned to continue its growth course over the medium to long term.

The value-creating growth strategy will continue to focus on the further expansion of the retail portfolio and the squeeze out for S IMMO AG currently in preparation.

IMMOFINANZ also signed a framework agreement with CPI Property Group to examine the feasibility, advantages and disadvantages of a potential business combination, cross-border merger or other form of integration or combination of assets, functions and key corporate entities of the two groups with the aim of optimising the group's capital structure to capture both operating and cost efficiencies for the benefit of all stakeholders.

This interim report by IMMOFINANZ AG on the first half of 2024 as of 30 June 2024 will be available on the company's website under <https://immofinanz.com/en/investor-relations/financial-reports> starting on 28 August 2024.

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 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 owns more than 50% of the shares in S IMMO and fully consolidates this company. IMMOFINANZ Group holds roughly 490 properties with a combined value of approximately EUR 8.2 billion. The company is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw.

Further information under: <https://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