

**Ad hoc press release pursuant to article 53 Listing Rules**

**A successful 2021**

- » Net rental income up year on year to CHF 112.5 million (prior year: CHF 105.1 million).
- » Profit on development projects and sale of trading properties significantly higher than in the previous year at CHF 58.5 million (prior year: CHF 36.8 million).
- » Profit of CHF 139.4 million (prior year: CHF 96.6 million).

**Lucerne, 11 February 2022 – Mobimo enjoyed a very successful 2021 from both an operational and a strategic perspective. The Development for Third Parties business area made a substantial contribution to earnings while rental business continued to grow and the company made key acquisitions that further strengthened both the investment portfolio and the development pipeline.**

Mobimo recorded EBIT of CHF 194.7 million in 2021 (prior year: CHF 145.8 million), or CHF 141.3 million excluding revaluation (prior year: CHF 111.5 million). Profit was CHF 139.4 million including revaluation and CHF 96.3 million excluding revaluation (prior year: CHF 96.6 million and CHF 69.7 million respectively). This resulted in earnings per share of CHF 21.13 (prior year: CHF 14.64), or CHF 14.60 excluding revaluation (prior year: CHF 10.56). The Board of Directors will propose a dividend of CHF 10.00 per share to the Annual General Meeting on 12 April 2022.

The total value of the real estate portfolio as at the end of 2021 was CHF 3.6 billion (prior year: CHF 3.4 billion).

**Successful development activities**

In the year under review, Mobimo's development activities once again played a key role in creating value for the company. Profit on development projects and sale of trading properties was CHF 58.5 million (prior year: CHF 36.8 million). This was attributable to the sale of the Cosmos project in the greater Zurich area and to the sale of the apartments that form part of the project in Meggen in the canton of Lucerne. Despite the volatility inherent in this business, development activities carried out for third parties will continue to contribute between CHF 15 million and CHF 20 million per year on average to Mobimo's results in the future.

The pipeline received a further boost in mid-December 2021 with the acquisition of a development site covering an area of around 12,000 m<sup>2</sup> in the municipality of Wangen-Brüttisellen in the greater Zurich area; this attractive project boasts a project volume of around CHF 1.1 billion. There is still strong demand for mid-priced condominiums, a market in which Mobimo is well-positioned thanks to numerous projects in both German-speaking and French-speaking Switzerland.

The investment properties that Mobimo is currently planning for its own investment portfolio are on track and have a future investment volume of CHF 460 million.

### **Rental business continues to grow**

Net rental income was up year on year at CHF 112.5 million (prior year: CHF 105.1 million). Alongside successful marketing and additional income from newly acquired commercial properties, the growth was primarily attributable to a significantly less pronounced Covid effect: while Mobimo received CHF 6.5 million less than was owed in 2020, support measures for tenants in the restaurant, hotel and retail sectors had an impact of only around CHF 1.0 million on rental income in the year under review.

The vacancy rate in the investment portfolio fell from 5.5% to 4.8% as at the end of 2021.

### **Regional diversification of the investment portfolio**

Mobimo enhanced the regional diversification of its investment portfolio at the end of December 2021, acquiring three city-centre properties in Biel/Bienne, Neuchâtel and Fribourg. The acquisition is highly relevant from a strategic point of view, as it extends Mobimo's portfolio in French-speaking Switzerland to locations outside the greater Lausanne and greater Geneva areas.

The high residential component of the investment portfolio and the progress made on the four investment properties under construction led to a pleasing increase in net income from revaluation to CHF 53.3 million (prior year: CHF 34.3 million).

### **Recognition as an attractive employer**

In 2021, Mobimo focused in particular on the environmental performance of its investment portfolio. The company will carry on continuously reducing its CO<sub>2</sub> emissions via the measures set out in the CO<sub>2</sub> reduction path presented at the end of November 2021, with the stated aim of making its investment portfolio carbon-neutral by 2050. The other highlights in terms of Mobimo's sustainability performance were the reduction of its emissions intensity to 15 kg CO<sub>2</sub>eq/m<sup>2</sup> (prior year: 16 kg CO<sub>2</sub>eq/m<sup>2</sup>), the certification of the Mattenhof as a 2000-Watt site and being ranked second in the Swiss Employer Award (Swiss Arbeitgeber Award), which recognises the attractiveness of Swiss companies as an employer.

### **Proposal for election at the Annual General Meeting**

At the Annual General Meeting on 12 April 2022, the Board of Directors will propose to the company's shareholders that Stéphane Maye be elected as an additional member of the Board of Directors and a member of the Nomination and Compensation Committee. Mr Maye was born in 1967 in the French-speaking part of Switzerland. He has a degree in civil engineering from the Swiss Federal Institute of Technology Zurich (ETH Zurich) and an Executive MBA from the University of St. Gallen (HSG). He has been a partner at pom+ Consulting, a consulting firm specialising in real estate, since 2009. He

has an extensive track record in the planning and management of large-scale real estate projects and in corporate management, combined with in-depth experience of issues relating to real estate digitalisation and sustainable construction.

### **Outlook**

Mobimo continues to operate in a market with positive long-term prospects. The economic outlook is generally solid, interest rates are still low, and Switzerland remains an attractive location. The Board of Directors and Executive Board are not currently seeing any signs in the market of a decline in demand for residential property or rental apartments in good locations, while demand for investment properties among institutional investors also remains high. By contrast, the market for office, commercial and retail space is challenging at present. Retail is suffering from the further acceleration in the growth of online trading caused by the pandemic, while the increasing popularity of home working will change the office landscape in some areas. Thanks to its close relationships with its commercial tenants and its own developments, Mobimo is in a position to identify any changes at an early stage and take decisive action to preserve the value of the investment portfolio.

The company's focus for 2022 is on ensuring the efficient planning and implementation of pipeline projects and the realisation of ongoing construction projects, and on further optimising the investment portfolio. It will continue to exploit the low interest rate environment to keep financing costs low over the long term. Mobimo is agile, experienced and ready for further profitable growth. The Board of Directors and Executive Board are confident that there will again be attractive opportunities available in the market this year.

---

**Detailed reporting:**

» You can find the Annual Report 2021 [here](#).

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. (questions in English and French are very welcome).

[Link to the presentation](#) for call participants (no audio signal).

[Link to the webcast with audio signal](#) and slides.

**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 approximately CHF 3.6 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 2021

Mobimo enjoyed a very successful 2021 from both an operational and a strategic perspective. The Development for Third Parties business area made a substantial contribution to earnings, rental business continued to grow, and key acquisitions further strengthened both the investment portfolio and the development pipeline.

### Profit

CHF million  
2020: 96.6

# 139.4

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

CHF million



■ Profit attributable to the shareholders of MOH  
□ Profit attributable to the shareholders of MOH excluding revaluation

### Total value of real estate portfolio

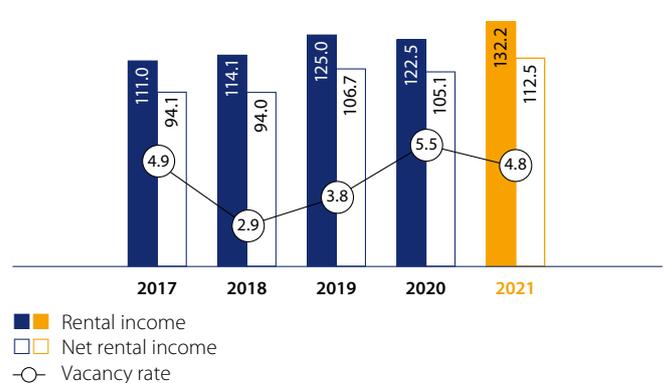
CHF million



■ Development properties  
□ Investment properties

### Rental and net rental income and vacancy rate

CHF million/%



■ Rental income  
□ Net rental income  
○ Vacancy rate

### Earnings per share including and excluding revaluation

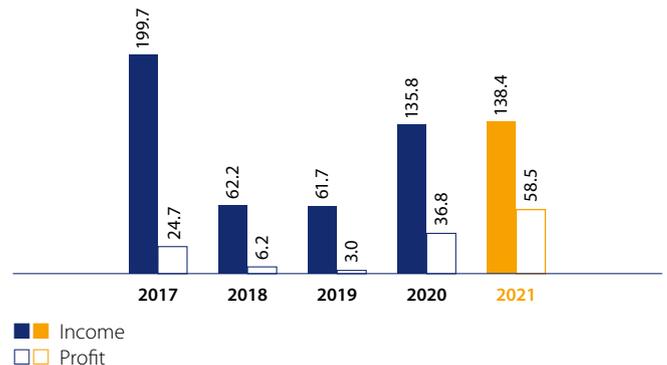
CHF



■ Earnings per share  
□ Earnings per share excluding revaluation

### Income and profit on development projects and sale of trading properties

CHF million



■ Income  
□ Profit

**Energy intensity**  
kWh/m<sup>2</sup>  
2020: 108

**119**

**Total women in workforce  
(excluding Board of Directors)**  
%  
2020: 54

**52**

**Emissions intensity**  
kg CO<sub>2</sub>eq/m<sup>2</sup>  
2020: 16

**15**

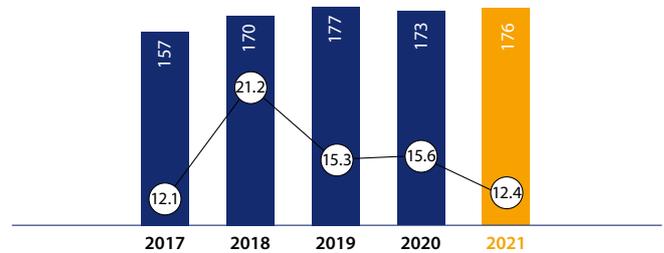
**Women in Board of Directors**  
%  
2020: 33

**50**

**Investments in renovations**  
CHF million  
ø 2018 – 2021

**~40**

**Employees and turnover**  
Headcount/%



**Sustainability-certified market value  
of the investment portfolio**  
CHF million  
2020: 834

**927**

**BoD ranking by  
Finanz und Wirtschaft/Inrate**  
Rank 2020: 96

**34**

👁 Further information on our sustainability performance from page 14 onwards in the Annual Report 2021.

## Standards and ratings

GRESB: Green Star



CDP: Score B,  
Sector Leader



EPRA sBPR:  
Gold Award



DGNB: Gold Certificate



Minergie

**MINERGIE**<sup>®</sup>

Swiss Arbeitgeber  
Award: ranked second



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.

Result	Unit	2021	2020	Change in %
Net rental income	CHF million	112.5	105.1	7.1
Profit on development projects and sale of trading properties	CHF million	58.5	36.8	59.0
Net income from revaluation	CHF million	53.3	34.3	55.7
Profit on disposal of investment properties	CHF million	0.0	1.6	-100.0
Operating result (EBIT)	CHF million	194.7	145.8	33.6
Operating result (EBIT) excluding revaluation	CHF million	141.3	111.5	26.7
Profit	CHF million	139.4	96.6	44.3
Profit excluding revaluation	CHF million	96.3	69.7	38.2
<b>Balance sheet</b>	<b>Unit</b>	<b>2021</b>	<b>2020</b>	<b>Change in %</b>
Assets	CHF million	3,770.5	3,619.9	4.2
Equity	CHF million	1,654.0	1,564.8	5.7
Equity ratio	%	43.9	43.2	1.5
Return on equity	%	9.1	6.4	42.2
Return on equity excluding revaluation	%	6.3	4.6	37.0
Interest-bearing liabilities	CHF million	1,785.3	1,724.9	3.5
Ø Rate of interest on financial liabilities (for the period)	%	1.30	1.56	-16.7
Ø Residual maturity of financial liabilities	years	4.7	5.0	-6.0
Net gearing	%	106.4	101.3	5.0
<b>Portfolio</b>	<b>Unit</b>	<b>2021</b>	<b>2020</b>	<b>Change in %</b>
Overall portfolio <sup>1</sup>	CHF million	3,599.1	3,353.2	7.3
Investment properties <sup>1</sup>	CHF million	3,120.8	2,844.6	9.7
Development properties <sup>2</sup>	CHF million	478.3	508.6	-6.0
Gross yield from investment properties	%	4.5	4.5	0.0
Net yield from investment properties excluding Covid-19 effect <sup>3</sup>	%	3.4	3.5	-2.9
Investment property vacancy rate	%	4.8	5.5	-12.7
Ø Discount rate for revaluation (nominal)	%	3.6	3.7	-2.7
Ø Capitalisation rate (real)	%	3.1	3.2	-3.1
<b>EPRA</b>	<b>Unit</b>	<b>2021</b>	<b>2020</b>	<b>Change in %</b>
EPRA profit	CHF million	63.9	49.0	30.4
EPRA NAV per share <sup>4</sup>	CHF	297.7	283.1	5.2
EPRA rental increase like for like	%	1.6	-0.0	nmf
EPRA vacancy rate	%	4.8	5.5	-12.7
<b>Headcount</b>	<b>Unit</b>	<b>2021</b>	<b>2020</b>	<b>Change in %</b>
Headcount (full-time basis)	Number	162.0	159.6	1.5
Of which headcount Mobimo FM Service AG (full-time basis)	Number	37.8	40.6	-6.9
<b>Environment</b>	<b>Unit</b>	<b>2021</b>	<b>2020</b>	<b>Change in %</b>
Energy intensity	kWh/m <sup>2</sup>	119	108	nmf <sup>5</sup>
Emissions intensity	kg CO <sub>2</sub> eq/m <sup>2</sup>	15	16	nmf <sup>5</sup>
<b>Share</b>	<b>Unit</b>	<b>2021</b>	<b>2020</b>	<b>Change in %</b>
Shares outstanding <sup>6</sup>	Number	6,596,379	6,594,117	0.0
Nominal value per share <sup>7</sup>	CHF	3.40	13.40	-74.6
NAV per share (diluted)	CHF	250.74	237.31	5.7
Earnings per share	CHF	21.13	14.64	44.3
Earnings per share excluding revaluation	CHF	14.60	10.56	38.3
Distribution per share <sup>7</sup>	CHF	10.00	10.00	0.0
Share price as at 31.12.	CHF	305.50	286.00	6.8

<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 63 in the Annual Report 2021). Taking into account the Covid-19 rent waivers, the net yield including Covid-19 effect was also 3.4% (prior year: 3.3%).

<sup>4</sup> According to the EPRA BPR Guidelines, new and old NAV figures had to be published during the transitional phase in 2020. To aid comparability, the EPRA net reinstatement value (NRV) figure is shown for both the 2021 reporting year and the previous year.

<sup>5</sup> The method used to calculate energy and emissions data was refined with effect

from the 2021 reporting period, primarily by including a climate correction factor and adjusting the emissions factors. There is therefore only limited comparability with the prior-year period.

<sup>6</sup> No. of shares issued 6,601,547 less treasury shares 5,168 = no. of outstanding shares 6,596,379.

<sup>7</sup> Distribution of CHF 10.00 per share for the 2021 financial year from retained earnings (CHF 66.0 million) as proposed to the Annual General Meeting on 12 April 2022.

Details on the long-term trends in Mobimo's key figures can be found on page 150 in the Annual Report 2021 (Five-year overview).