

Ad hoc announcement pursuant to Art. 53 LR

Mobimo reports a pleasing first half-year

- **Net rental income rises by 7.4% to CHF 60.0 million.**
- **Marketing successes reduce vacancy rate of the investment portfolio to 4.6%.**
- **Construction of development projects progressing according to plan**
- **Equity ratio increased to 47.8%**

Lucerne, 5 August 2022 – Even in a somewhat turbulent environment, Mobimo is able to report a pleasing half-year result. The company's balanced portfolio and attractive development pipeline mean it is well positioned strategically, with operational flexibility thanks to its agile business model and the successful capital increase conducted in April. We can look to the future with optimism.

The operating result (EBIT) came to CHF 81.4 million (prior year: CHF 115.4 million) or CHF 49.8 million (prior year: CHF 95.5 million) excluding revaluation. As a result, profit amounted to CHF 63.5 million (prior year: CHF 83.7 million) including revaluation and CHF 39.1 million (prior year: CHF 67.3 million) excluding revaluation.

The valuation of the Mobimo investment portfolio remained stable, while investment properties under construction in particular contributed to the pleasing CHF 31.5 million net income from revaluation (prior year: CHF 19.9 million). The value of Mobimo's overall portfolio rose to around CHF 3.7 billion (prior year: CHF 3.6 billion).

Higher rental income thanks to strategic purchases

Net rental income as at the reporting date was up 7.4% year on year at CHF 60.0 million (prior year: CHF 55.9 million). The growth in the rental business came from three commercial properties acquired in December 2021 in the cities of Biel, Neuenburg and Freiburg as well as the purchase of the ERNI site in Wangen-Brüttisellen (ZH). Successful marketing also reduced the vacancy rate in our investment portfolio from 4.8% at the end of 2021 to 4.6%.

As expected, the profit contribution from development activities for third parties declined.

Profit on development projects and sale of trading properties, at CHF 3.8 million, was, as anticipated, considerably down from the prior year, when a major project was sold.

Demand for residential properties remains high: in the first half of 2022, all 30 apartments in Meggen (LU) were handed over to their new owners.

In Horgen (ZH), Mobimo is currently completing three apartment buildings with 38 apartments. 29 apartments are already reserved, two years before the first residents move in. Our condominium pipeline includes another twelve projects in German-speaking and French-speaking Switzerland worth CHF 640 million in total. Among them is a new residential property with development potential close to the Lausanne train station. Mobimo is currently developing six projects for institutional developers, representing an investment volume of CHF 370 million.

Increase in value from developments for own portfolio

The focus of development and realisation activities at Mobimo is on projects for its own investment portfolio. In the first half of the year, a revaluation gain of CHF 29.0 million was achieved on the investment properties under construction. 157 rental apartments are under construction in Zurich-Manegg (Allmendstrasse), and in the Friesenberg district in Zurich we are converting a commercial building in our investment portfolio into a residential block with 59 apartments (Im Tiergarten). In the middle of the Quartier du Flon in Lausanne, we are renovating the former warehouses known as "Les Jumeaux". This will create outstanding spaces for retail, dining, offices, and art and culture. Planned target rental income from these three projects is CHF 8.4 million. The building work is on schedule and costs are on budget.

Sustainability Report 2022

At the end of May Mobimo published the annual GRI Sustainability Report, which provides extensive information on sustainability performance in the areas of environmental, social and governance (ESG). Mobimo is now a member of the Madaster network, a global online platform that arranges for circular use of products and materials in the built environment as a way of helping the real estate sector make more effective use of resources.

Solid balance sheet

In early 2022 Mobimo conducted a capital increase by subscription rights to keep it on its growth track and realise development projects. The company raised gross proceeds of roughly CHF 162 million. At 30 June 2022 Mobimo had an equity ratio of 47.8% (prior year: 45.0%). Financial liabilities consist of listed bonds and private placements in the amount of CHF 1,050 million and mortgage-secured bank loans of CHF 627 million.

The average interest rate on financial liabilities in the first half of 2022 was 0.94%, compared with 1.30% in 2021. The average residual maturity of financial liabilities as at the reporting date was 4.7 years and therefore remains within the targeted range. The net loan to value (LTV) was 44.6%. The interest coverage factor stood at 5.8 (31 December 2021: 5.9).

Changes to the Board of Directors and Executive Board

At the Annual General Meeting on 12 April 2022, Mobimo's shareholders voted Stéphane Maye – a recognised expert in major real estate projects, corporate management and sustainable building – onto the Board of Directors. CFO Stefan Hilber left the company in mid-May 2022 for personal reasons. Jörg Brunner, Deputy CFO and long-standing Head of Group Accounting, is heading the finance department on a temporary basis.

Outlook

Mobimo is not so far sensing any particular turbulence in the market, even after the interest rate hike by the Swiss National Bank and before any further monetary interventions. The only discernible degree of hesitation is on the transaction market. In some ways this reminds us of the pause early in 2020, the year of the pandemic. Just as it could two years ago, Mobimo can rely on the fact that the portfolio and the income it generates are extremely resilient. Thanks to the successful capital increase, the equity ratio has also been strengthened. Strict cost planning is always on the agenda, not least as construction costs are on the rise. The company remains very optimistic about the future performance of the portfolio, the projects and Mobimo in general.

If you have any questions, please contact:

Contact for analysts and investors:
Alexandre Müller, IR Representative
ir@mobimo.ch
medien@mobimo.ch
+41 79 635 64 13

www.mobimo.ch

Detailed reporting:

» You can find the Half-Year Report [here](#).

For security reasons, our website 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.

» [Conference call](#) on the 2022 half-year results:

Date	Friday, 5 August 2022
Time	10.00 a.m. (CET)

Daniel Ducrey (CEO) and Jörg Brunner (CFO a. i.) will present the results and be available for questions. Once you have [registered](#), you will be able to follow the presentation live (no audio) in your browser at the following [link](#).

The conference can also be followed live as a [webcast](#) with audio signal and presentation.



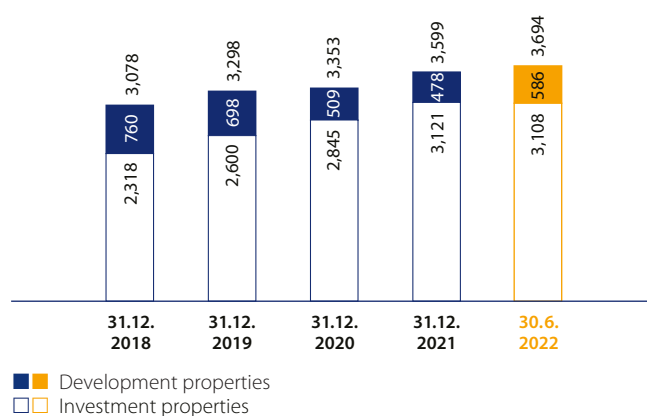
About Mobimo:

With a broadly diversified real estate portfolio with a total value of around CHF 3.7 billion, Mobimo Holding AG is one of the leading real estate companies in Switzerland. Its portfolio comprises residential and commercial properties as well as development properties for its own investment portfolio and for third parties, which are located in prime locations in German-speaking and French-speaking Switzerland. Its buildings feature balanced use and diligent management. Mobimo's development projects strengthen its income base and the 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 for the first half of 2022

Mobimo increases its net rental income by 7.4% in the first half of 2022. The successful capital increase is supporting the realisation of the development projects, which will again significantly strengthen the rental income base in the future.

Total value of real estate portfolio
CHF million



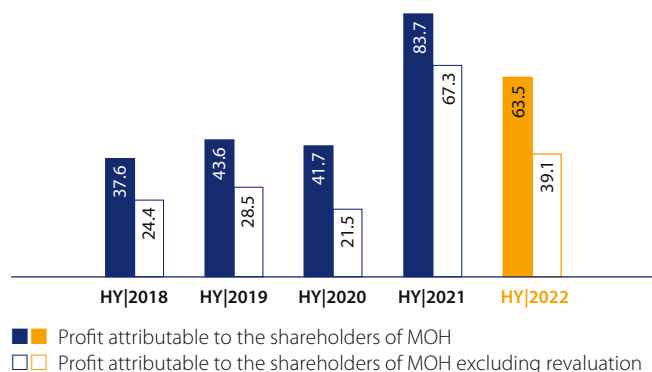
Profit

CHF million
HY|2021: 83.7

63.5

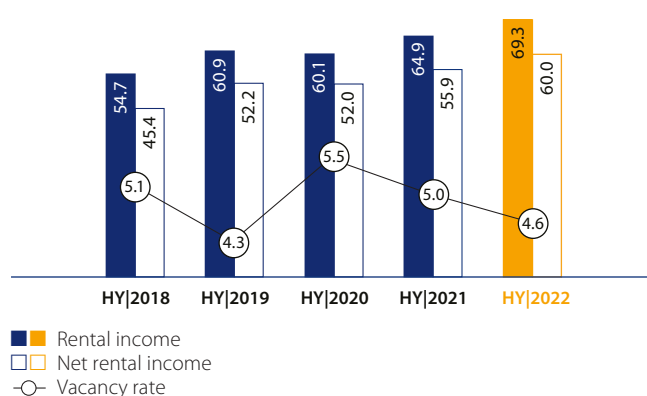
Profit attributable to the shareholders of MOH including and excluding revaluation

CHF million



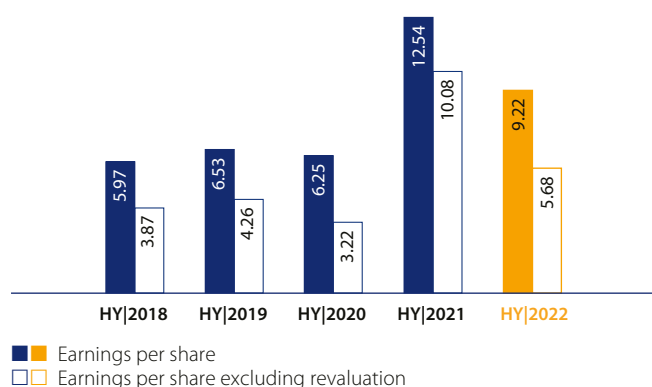
Rental and net rental income and vacancy rate

CHF million/%



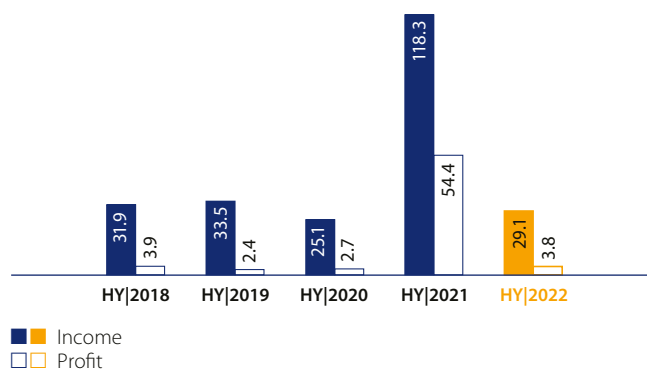
Earnings per share including and excluding revaluation

CHF



Income and profit on development projects and sale of trading properties

CHF million



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 > 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	HY 2022	HY 2021	Change in %
Net rental income	CHF million	60.0	55.9	7.4
Profit on development projects and sale of trading properties	CHF million	3.8	54.4	-92.9
Net income from revaluation	CHF million	31.5	19.9	58.4
Operating result (EBIT)	CHF million	81.4	115.4	-29.5
Operating result (EBIT) excluding revaluation	CHF million	49.8	95.5	-47.8
Profit	CHF million	63.5	83.7	-24.1
Profit excluding revaluation	CHF million	39.1	67.3	-41.8
Balance sheet	Unit	30.6.2022	31.12.2021	Change in %
Assets	CHF million	3,833.5	3,770.5	1.7
Equity	CHF million	1,832.2	1,654.0	10.8
Equity ratio	%	47.8	43.9	8.9
Return on equity ¹	%	7.6	9.1	-16.5
Return on equity excluding revaluation ¹	%	4.7	6.3	-25.4
Interest-bearing liabilities	CHF million	1,676.4	1,785.3	-6.1
Ø Rate of interest on financial liabilities (for the period)	%	0.94	1.30	-27.7
Ø Residual maturity of financial liabilities	years	4.7	4.7	0.0
Net gearing	%	89.9	106.4	-15.6
Portfolio	Unit	30.6.2022	31.12.2021	Change in %
Overall portfolio ²	CHF million	3,694.0	3,599.1	2.6
Investment properties ²	CHF million	3,108.3	3,120.8	-0.4
Development properties ³	CHF million	585.7	478.3	22.5
Gross yield from investment properties	%	4.4	4.5	-2.2
Net yield from investment properties	%	3.4	3.4	0.0
Investment property vacancy rate	%	4.6	4.8	-4.2
Ø Discount rate for revaluation (nominal)	%	3.6	3.6	0.0
Ø Capitalisation rate (real)	%	3.1	3.1	0.0
EPRA	Unit	HY 2022	HY 2021	Change in %
EPRA profit	CHF million	40.4	30.5	32.5
EPRA NAV per share	CHF	293.86	297.07	-1.1
EPRA rental increase like for like	%	0.1	0.6	-83.3
EPRA vacancy rate	%	4.6	5.0	-8.0
Headcount	Unit	30.6.2022	31.12.2021	Change in %
Headcount (full-time basis)	Number	159.2	162.0	-1.7
Of which headcount Mobimo FM Service AG (full-time basis)	Number	38.2	37.8	1.1
Environment	Unit	2022	2021	Change in %
Energy intensity ⁴	kWh/m ²	n/a	119	nmf
Emissions intensity ⁴	kg CO ₂ eq/m ²	n/a	15	nmf
Share	Unit	HY 2022	HY 2021	Change in %
Shares outstanding ⁵	Number	7,260,377	6,597,879	10.0
Nominal value per share	CHF	3.40	13.40	-74.6
NAV per share (diluted)	CHF	252.35	251.24	0.4
Earnings per share	CHF	9.22	12.54	-26.5
Earnings per share excluding revaluation	CHF	5.68	10.08	-43.7
Distribution per share ⁶	CHF	10.00	10.00	0.0
Share price as at 30.6.	CHF	232.00	304.00	-23.7

¹ In the half-year report, the return on equity and the return on equity excluding revaluation are both annualised.

² Including owner-occupied properties, excluding owner-occupied tenant improvements and excluding right-of-use assets.

³ Excluding right-of-use assets.

⁴ The environmental key figures are collected and reported half a year later than the financial key figures. Accordingly, the corresponding key figures are not yet available for the 2022 financial year.

⁵ No. of shares issued 7,261,701 less treasury shares 1,324 = no. of outstanding shares 7,260,377.

⁶ Dividend for the 2021 financial year of CHF 10.00 per share in accordance with the resolution of the Annual General Meeting on 12 April 2022.