



Zurich,
Labitzke

2020 ANNUAL RESULTS

Agenda



Overview of the 2020 financial year



Key financial figures 2020



Real estate portfolio and pipeline



Focus and outlook 2021

Highlights



Successful development activities for third parties and for Mobimo's own portfolio.



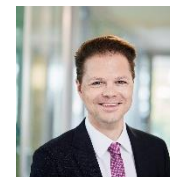
Further portfolio growth and crisis-proof portfolio mix.



Balanced portfolio and property management during the coronavirus crisis.



New members of the Board of Directors and Executive Board.



Focus: impact of the coronavirus crisis



- › Agile business model proves its worth in crisis situation.
- › Market corrections easily absorbed thanks to broadly diversified real estate portfolio with high residential component.
- › Vacancy rate of 5.5% due to Covid-19.



- › Good team spirit among employees.
- › High level of digitalisation as an operating advantage.
- › Creative solutions for property management and marketing activities.



- › Rent waivers of CHF 6.5 million in period to 31 December 2020 due to Covid-19.
- › Net rental income almost unchanged year on year despite rent waivers.
- › Proactive rent deferral measures to support tenants affected by the new closures ordered by the authorities.

Market environment

Political/economic environment

- › Start of economic recovery expected.
- › Switzerland still an attractive location.
- › Long-term consequences of the pandemic difficult to predict.
- › Interest rates remain low .
- › Regulatory pressure.

Market for office/commercial space

- › Initial signs of shift in usage requirements for office space.
- › Challenging situation for commercial space.
- › Structural change in the retail sector.
- › Increased demand for logistics space.

Residential rental market

- › Continued strong demand for good locations.
- › Agglomerations becoming more attractive.
- › Residential construction projects still offer huge potential.
- › New requirements possible for residential space.

Development for Third Parties

- › Unbroken yield potential in the market.
- › High level of risk tolerance among investors.
- › Interest in projects arousing at an early stage.

Transaction market

- › High demand.
- › Limited offering.
- › Ongoing pressure on yields.

Condominiums

- › Continued solid demand.
- › Rather cautious production.
- › Rising prices, particularly in the mid-price and low-price segments.



Zurich,
Mobimo Tower

Key financial figures 2020

Key income statement figures

CHF million	2017	2018	2019	2020	Δ y-o-y %
Net rental income	94.1	94.0	106.7	105.1	↘ -1.5
Profit on development projects and sale of trading properties	24.7	6.2	3.0	36.8	↗ 1,117.4
Net income from revaluation	27.3	42.0	51.5	34.3	↘ -33.5
Profit on disposal of investment properties	27.5	29.0	6.4	1.6	↘ -74.7
Personnel, operating and administrative expenses ¹	-32.3	-38.0	-35.8	-33.9	↘ -5.4
EBIT	142.3	133.6	134.0	145.8	↗ 8.8
EBIT excl. revaluation	115.0	91.7	82.5	111.5	↗ 35.2
Financial result	-28.6	-27.0	-28.4	-28.1	↗ 0.2
Tax expense	-24.4	-19.4	-5.1	-21.6	↗ 320.2
Profit	91.5	90.3	103.1	96.6	↘ -6.3

¹ Capitalised own-account services are offset against personnel, operating and administrative expenses in this table.

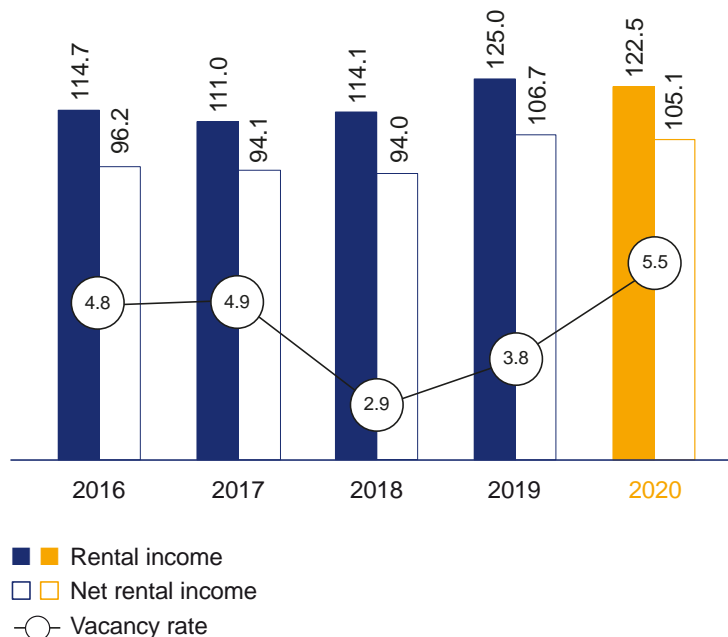
Key income statement figures

CHF million	2017	2018	2019	2020	Δ y-o-y %
Profit attributable to the shareholders of MOH	91.6	90.6	103.2	96.6	↘ -6.3
Profit attributable to the shareholders of MOH excl. revaluation	71.9	59.2	61.7	69.7	↗ 13.0
Earnings per share (CHF)	14.74	14.26	15.64	14.64	↘ -6.4
Earnings per share (CHF) excl. revaluation	11.56	9.32	9.35	10.56	↗ 12.9

Rental income and vacancy rate

Rental and net rental income

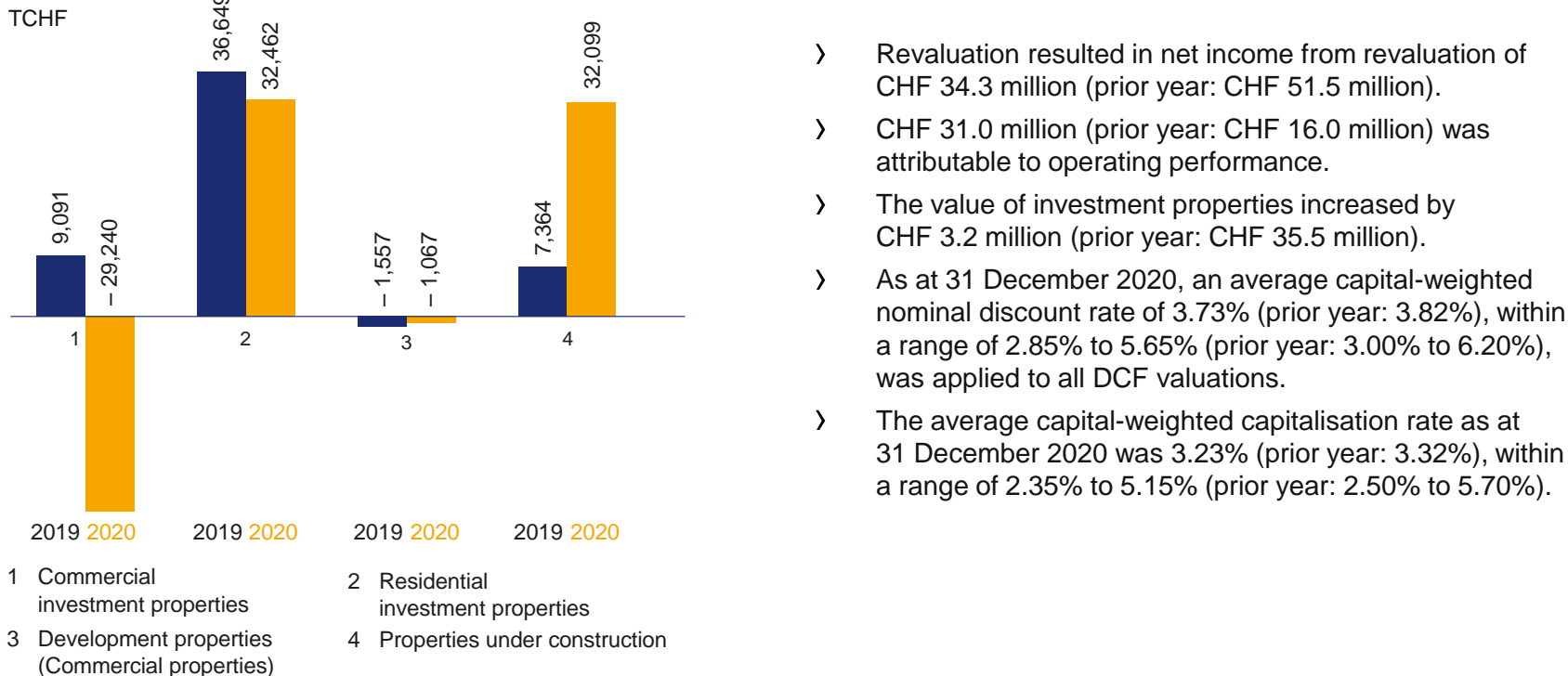
CHF million




- › Net rental income was almost unchanged year on year at CHF 105.1 million despite rent waivers granted due to Covid-19.
- › During the reporting period, tenants affected by the closures ordered to combat coronavirus benefited from a support package worth a total of CHF 6.5 million.
- › The like-for-like portfolio showed a constant rent development without Covid-19 effects.
- › The direct cost/income ratio for rented properties was slightly lower year on year at 14.3% (prior year: 14.7%).
- › As expected, the vacancy rate as at 31 December 2020 was slightly higher at 5.5% (prior year: 3.8%).
- › At 4.5%, the gross yield was almost unchanged compared with the previous year, while the net yield was slightly lower at 3.5% (prior year 3.7%). Taking the Covid-19 effects into account, the net return in the reporting year was 3.3%.

Net income from the revaluation of investment properties

Breakdown of income from revaluation



Overview of biggest net changes in value

Property	Appreciation CHF million		Property	Depreciation CHF million
Zurich, Allmendstrasse 90, 92, 94, 96, 98, 100, 102, 104 (Manegg)	24.9		Zurich, Turbinenstrasse 20 (Mobimo Tower Hotel)	-20.1
Zurich, Hohlstrasse 481 – 485b; Albulastrasse 34 – 40 (Labitzke)	8.2		Aarau, Aeschbachweg 6/8	-3.5
Lausanne, Avenue Edouard Dapples 9/13/15/15a (Grand Mont-Riond)	5.8		Cham, Brunmatt 4/6/8	-2.3
Lausanne, Avenue d'Ouchy 4 – 6 (Horizon)	5.1		Kriens, Am Mattenhof 16/16a	-2.2
Lausanne, Rue Voltaire 2 – 12 (Petit Mont-Riond)	4.5		Lausanne, Chemin de Mornex 3, Rue du Petit-Chêne 36	-2.0

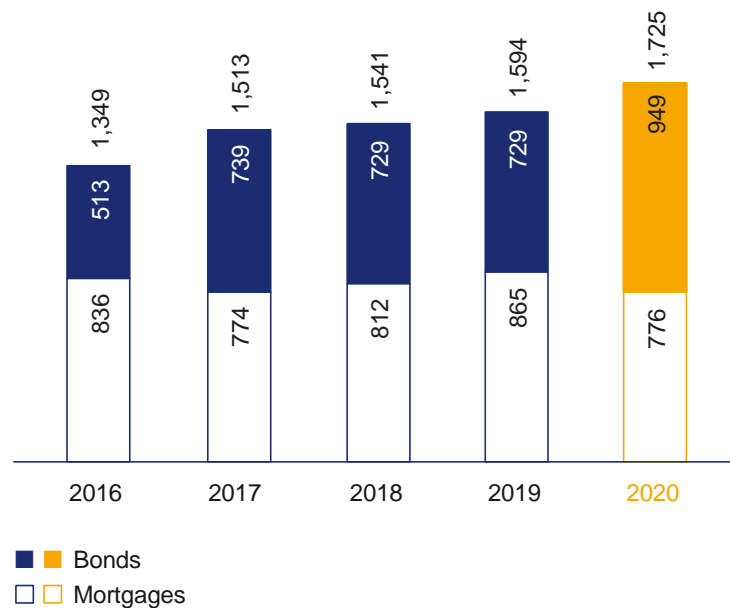
Key balance sheet figures

	2017	2018	2019	2020	Δ y-o-y %
Equity (CHF million)	1,399.1	1,513.5	1,532.3	1,564.8	↗ 2.1
Equity ratio	43.8%	45.0%	44.2%	43.2%	
Return on equity	7.0%	6.6%	7.1%	6.4%	
Return on equity excl. revaluation	5.5%	4.3%	4.2%	4.6%	
Interest-bearing liabilities (CHF million)	1,512.8	1,540.7	1,594.4	1,724.9	↗ 8.2
Ø interest rate for the period	2.2%	2.0%	1.8%	1.6%	
Ø interest rate as at the reporting date	2.1%	1.9%	1.7%	1.5%	
Ø residual maturity as at the reporting date (years)	6.5	6.1	5.3	5.0	↘ -5.7
Net LTV	45.6%	45.1%	46.9%	47.3%	
Interest coverage ratio	3.8	3.2	2.9	3.9	↗ 34.5
Net gearing	91.2%	91.7%	101.1%	101.3%	

Financing

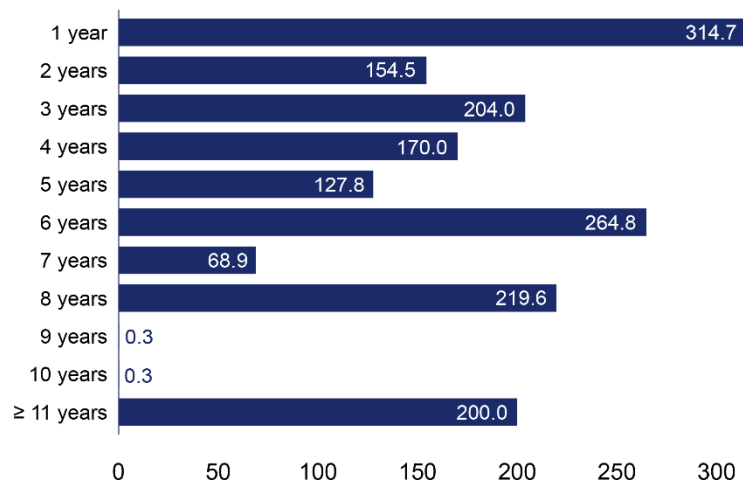
Financing structure

CHF million




Residual maturity of financial liabilities

CHF million














MOBIMO


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Real estate portfolio and pipeline

Performance of the overall portfolio I

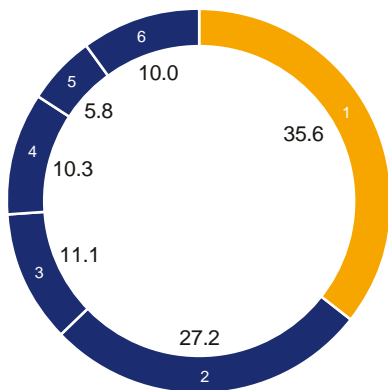
CHF million	2019	2020	Δ y-o-y %	Share in %
Investment properties	2,600	2,845	 9.4	85
Commercial properties	1,377	1,625	 17.9	49
Residential properties	1,223	1,220	 -0.2	36
Development properties	698	509	 -27.1	15
Commercial properties (investment)	367	149	 -59.3	4
Commercial properties (trading)	31	36	 14.9	1
Residential properties (investment)	72	110	 53.2	3
Residential properties (trading)	228	214	 -6.2	7
Total value	3,298	3,353	 1.7	100

- › The portfolio as a whole recorded net growth of CHF 56 million to just under CHF 3.4 billion.
- › Residential properties in development for the company's own portfolio grew by 53.2% to CHF 110 million.
- › The real estate portfolio comprises 85% investment properties and 15% development properties.

Performance of overall portfolio II

Target rental income for investment properties by type of use

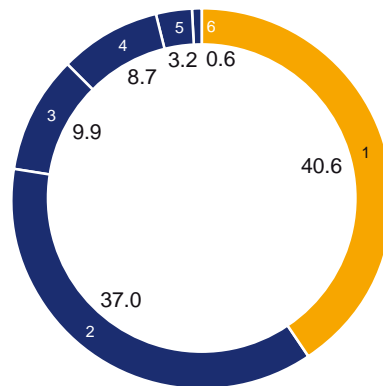
%



- | | |
|---------------|------------------|
| 1 Residential | 4 Hotel/catering |
| 2 Office | 5 Industry |
| 3 Retail | 6 Other use |

Breakdown of portfolio by economic area

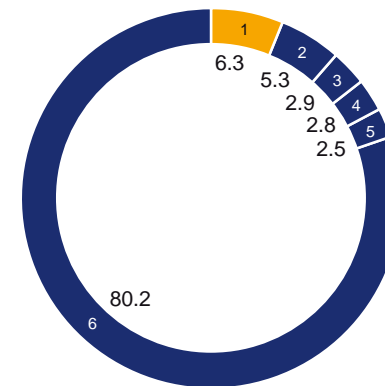
%



- | | |
|-------------------------------|-----------------------------|
| 1 Zurich | 4 North-western Switzerland |
| 2 French-speaking Switzerland | 5 Eastern Switzerland |
| 3 Central Switzerland | 6 Berne |

Shares of the five biggest tenants

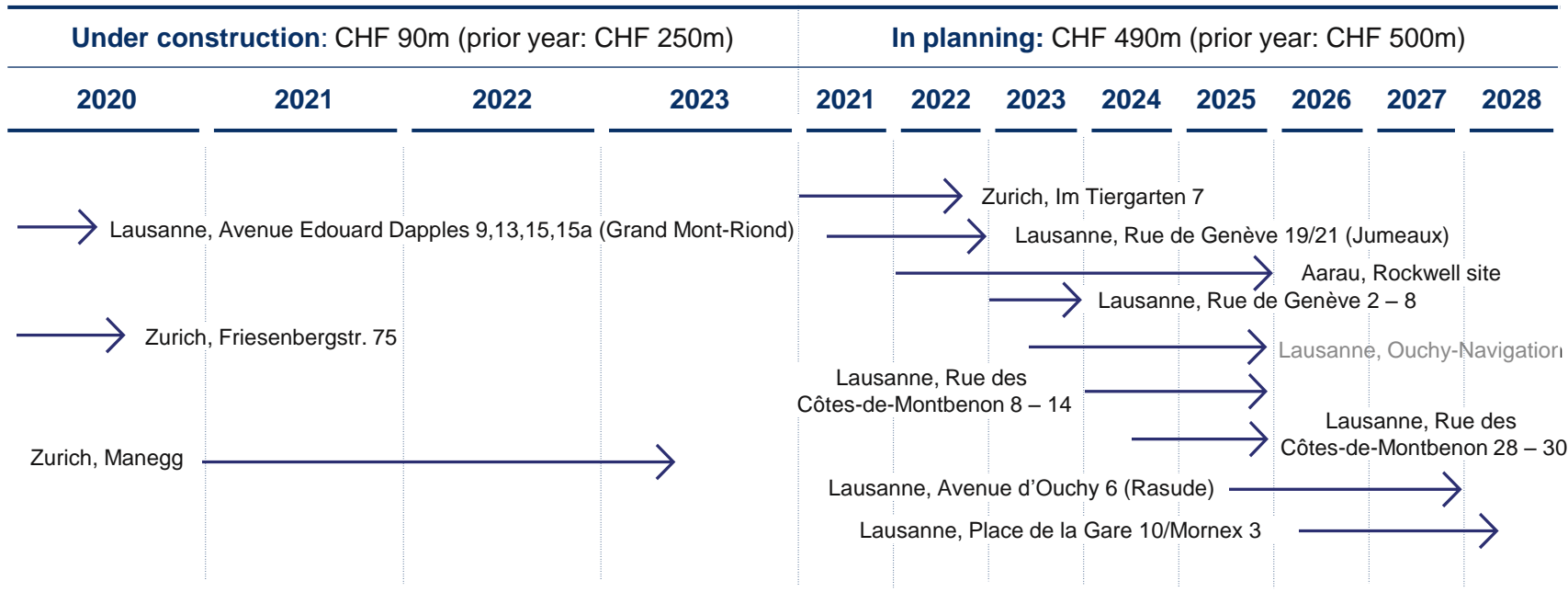
%



- | | |
|------------------|-----------------------------------|
| 1 Swisscom Group | 4 Senevita AG |
| 2 SV Group | 5 Rockwell Automation Switzerland |
| 3 Coop Group | 6 Other tenants |

- › 98% of leases expiring in 2020 were renewed.
- › 67% of leases expiring in 2021 have also already been renewed.

Project pipeline: developments for the company's own portfolio



Past development projects for the company's own portfolio



Lausanne, Petit Mont-Riond

Investment volume:
CHF 56.7 million

Fair value:
CHF 89.8 million

Target rental income:
CHF 2.8 million p.a.



Aarau, Aeschbachquartier

Investment volume:
CHF 107.0 million

Fair value:
CHF 110.5 million

Target rental income:
CHF 4.8 million p.a.

2015

2019

2018

2020



Zurich, Labitzke

Investment volume:
CHF 98.5 million

Fair value:
CHF 165.9 million

Target rental income:
CHF 5.1 million p.a.



Kriens, Mattenhof

Investment volume:
CHF 167.0 million

Fair value:
CHF 184.5 million

Target rental income:
CHF 9.9 million p.a.



Lausanne, Grand Mont-Riond

Investment volume:
CHF 37.1 million

Fair value:
CHF 43.3 million

Target rental income:
CHF 1.3 million p.a.

Overview of Development for Third Parties pipeline



The Zurich, Manegg property, originally acquired for the Development for Third Parties business area, was transferred to the company's own portfolio in 2020 and was therefore reclassified to investment properties under construction.



A project in Regensdorf and a project in Uster were each successfully sold to an investor during the reporting period.

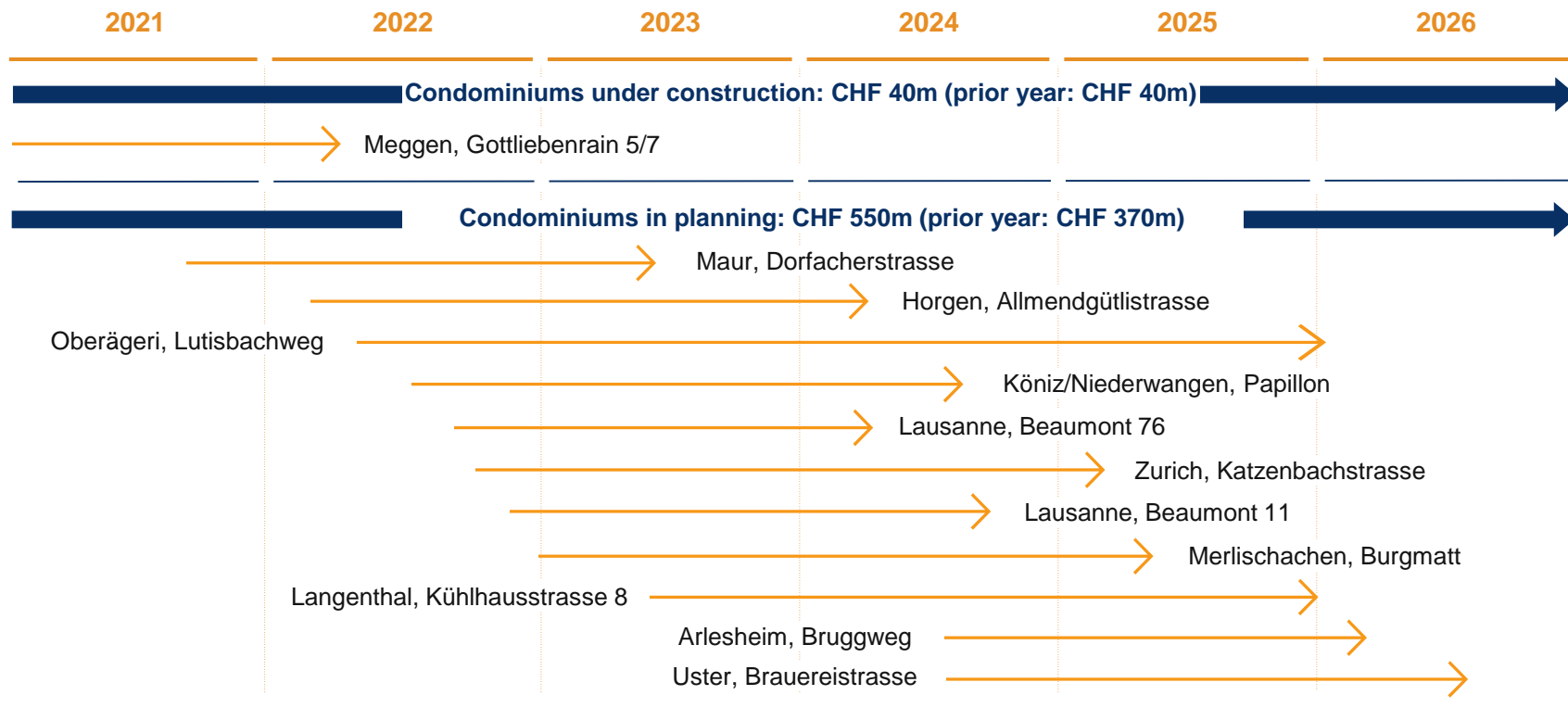


As at 31 December 2020, the Development for Third Parties pipeline comprised ten projects, three of which were under construction and seven in planning.



Six of the ten projects were in the greater Zurich area, three in the greater Berne area and one in French-speaking Switzerland.

Overview of condominium pipeline



Past condominium and Development for Third Parties projects



Key sustainability performance figures

108

Energy intensity
kWh/m²
2019: 152

16

Emissions intensity
kg CO₂eq/m²
2019: 25

93

Share of renewable energy (electricity)
% (reference value kWh)

40

Investments in renovations
CHF million
Ø 2018 – 2020

54%

Proportion of women overall (excl. BoD)
2019: 52%

11.4

Length of customer relationships with 5 biggest tenants
Ø in years

Ratings and certifications

GRI
Global Reporting Initiative



2020 objectives and measures



Make careful use of natural resources

- › Incorporating energy efficiency targets into the portfolio strategy
- › Implementing various renovation measures
- › Consciously addressing biodiversity



Promote renewable energy and innovation

- › Devising a strategy for the operation of photovoltaic systems
- › Commissioning the energy network at the Mattenhof in Kriens
- › Expanding intelligent building management



Enhance Mobimo's attractiveness as an employer

- › Introducing annual working hours and expanding home working
- › Establishing a transparent assessment and feedback culture
- › Promoting training and careers within Mobimo



Create added value for society

- › Digitalising customer service
- › Conducting a participation process for further development of the Aeschbachquartier
- › Integrating on-site art as a value component



Implement sustainable corporate governance

- › Continuing to embody diversity
- › Overhauling risk and compliance management
- › Taking a long-term view in partnership with stakeholders

Focus and outlook 2021

Focus and outlook

Development/realisation

- › Realisation of the major Zurich-Manegg project.
- › Further development and on-schedule realisation of condominium construction projects.
- › Contribution to growth from own development projects.

Real estate portfolio

- › Covid-19: ongoing cooperative negotiations with affected tenants
- › Purchase of properties with development potential.
- › Expansion of digital tenant portal to all residential properties.

Marketing

- › Efficient marketing of development projects for third parties.
- › Successful pre-marketing for condominiums.
- › Reduction of average vacancy rate to < 5%.
- › Conclusion of first-time letting of Mattenhof.

Mobimo as a company

- › Further process optimisation through digitalisation.
- › Further development of sustainability strategy.
- › Strong cost/benefit awareness.
- › Use of attractive interest rate environment.
- › Exploitation of synergies from growth.

Your contact persons



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Mobimo Management AG



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Financial calendar



30 March 2021

21st Ordinary General Meeting



30 July 2021

Publication of
2021 half-year results

Adding symbolic significance to living space is a key aspect of Mobimo's commitment to sustainability.

The Mobimo & Art initiative combines art and architecture through a range of works such as "Curry & Paprika". These powerful, intensely coloured sculptures, made from coloured concrete by Geneva-based artist Christian Gonzenbach, provide an intriguing counterpoint to the white, cubic architecture of the Sonnenhof development in Regensdorf.



Picture: Markus Bertschi

Disclaimer

The financial data as well as the other information presented herein constitute selected information.

The information in this presentation does not constitute an offer or invitation and may not be construed as a recommendation by us to purchase, hold or sell shares of Mobimo Holding AG. This information or any copy thereof may not be sent or taken to or distributed in any jurisdiction in which such transmission or distribution is unlawful. This document may contain certain “forward-looking” statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual outcomes and results may differ materially from any outcomes or results expressed or implied by such forward-looking statements.

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 key indicators that are not defined under IFRS, EPRA, SIA (Swiss Society of Engineers and Architects) standard D 2013, Corporate Governance Best Practice Recommendations or other standards.



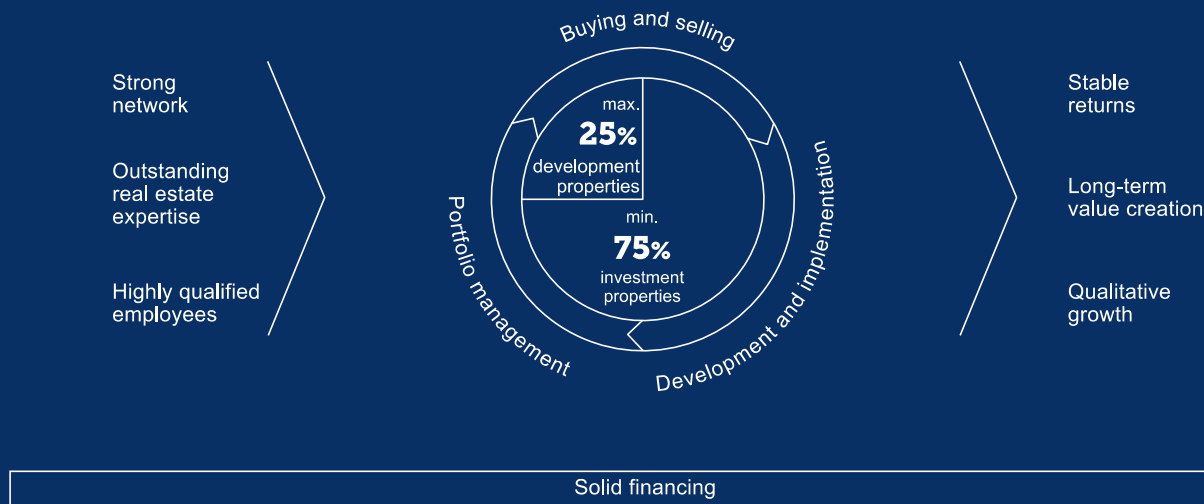
Zurich,
Labitzke

Appendix

Long-term strategy for growth and stable returns

Business model

Mobimo pursues its long-term goals based on a clear strategy and an established, solid business model.

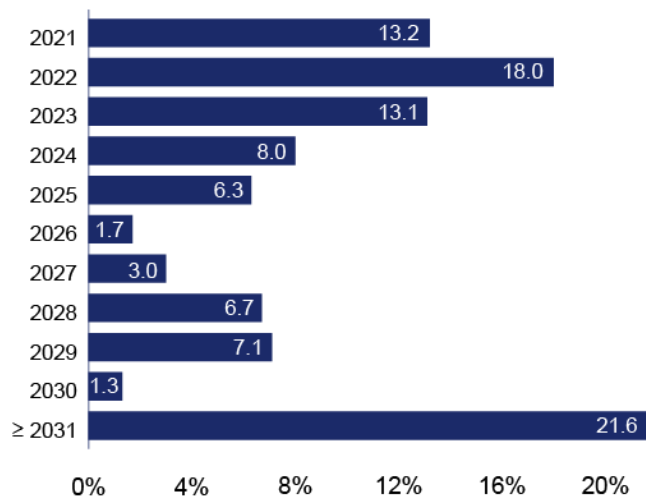


EPRA key performance measures

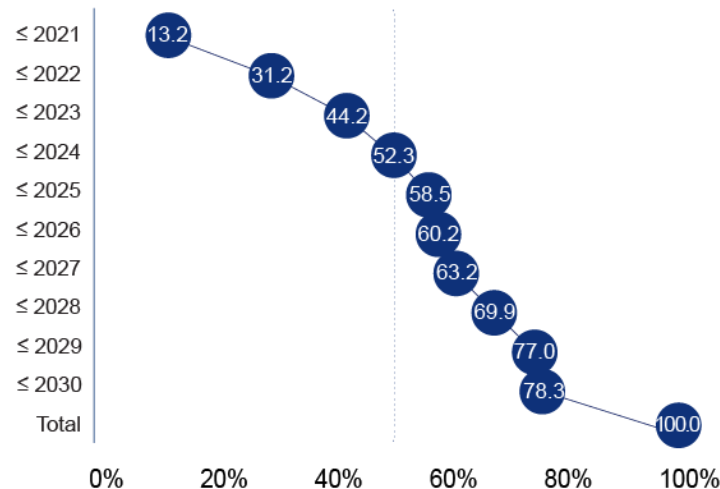
	2017	2018	2019	2020	Δ y-o-y %
EPRA earnings (CHF million)	50.0	49.4	60.2	49.0	↘ -18.6
EPRA earnings per share (CHF)	8.05	7.78	9.12	7.43	↘ -18.5
EPRA NAV per share (CHF)	259.94	267.70	272.30	276.52	↗ 1.5
EPRA rental growth like for like	-0.4%	0.6%	-0.1%	-0.0%	
EPRA net initial yield	4.3%	3.8%	3.8%	3.7%	
EPRA vacancy rate	4.9%	2.9%	3.8%	5.5%	

Long-term maturity profile and diversified tenant structure

Maturity profile of fixed-term rental agreements¹



Cumulative



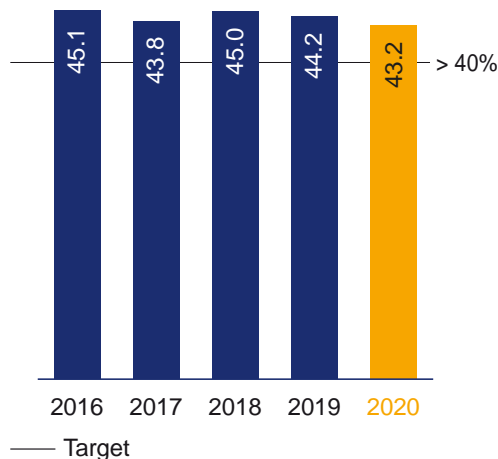
	2016	2017	2018	2019	2020
Ø residual maturity of rental agreements	6.0 years	6.4 years	7.0 years	7.0 years	7.3 years

¹ Excluding rental agreements of unlimited duration.

Solid foundations for high-quality growth

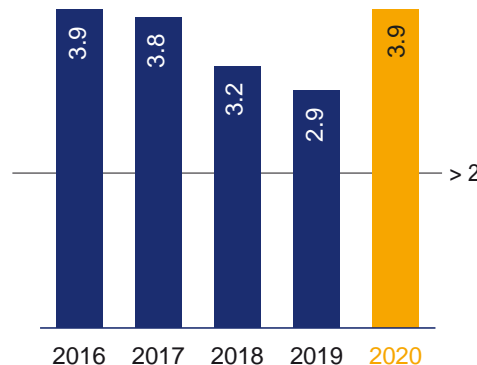
Equity ratio

%



- › Target of > 40% continues to be met
- › Capital base still solid

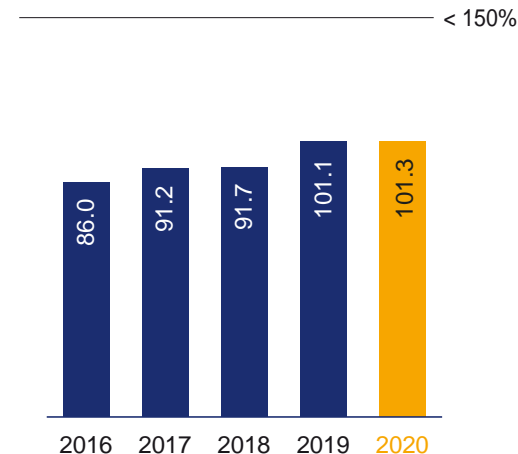
Interest coverage ratio



- › Target of > 2 comfortably exceeded

Net gearing

%



- › Substantially below the maximum limit of 150%
- › High degree of financing leeway

Share data

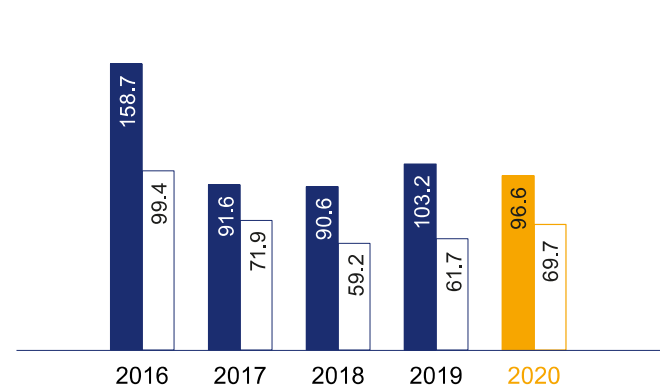
	2017	2018	2019	2020	Δ y-o-y %
Shares issued (number)	6,218,170	6,601,547	6,601,547	6,601,547	→ 0.0
Share capital (CHF million)	180.3	154.5	154.5	88.5	↘ -42.7
Market capitalisation (CHF million)	1,626.1	1,544.8	1,904.5	1,888.0	↘ -0.9
NAV per share (CHF) ¹	222.58	228.48	232.26	237.31	↗ 2.2
Share price as at 31 December (CHF)	261.50	234.00	288.50	286.00	↘ -0.9

¹ As at 31 December 2020, the NAV corresponded to the diluted NAV.

Profit attributable to shareholders and earnings per share

Profit attributable to the shareholders of MOH including and excluding revaluation

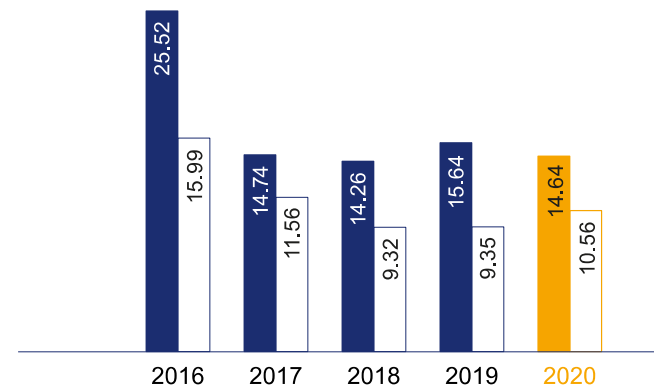
CHF million



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

Earnings per share including and excluding revaluation

CHF

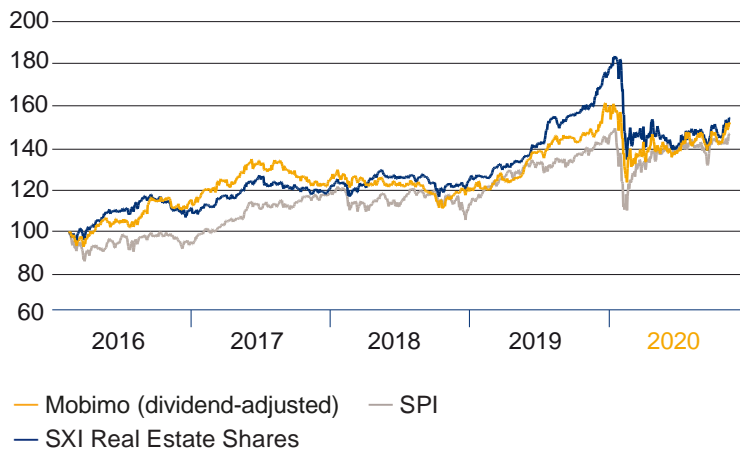


■ Earnings per share
□ Earnings per share excluding revaluation

Positive share price performance

Share performance (indexed) compared with SPI and SXI

%

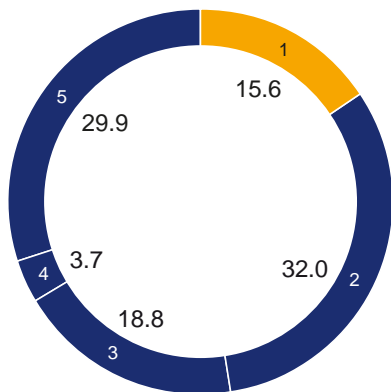


Source: SIX Swiss Exchange

- › The dividend-adjusted share price has increased by around 51% over a five-year period. The Swiss Performance Index (SPI) and SXI Real Estate Shares Index rose by 47% and 54% respectively over the same period.
- › Average annual performance (total return) of 6.0% since the initial public offering in June 2005.
- › The share price fell by 0.9% from CHF 288.50 at the start of the year to CHF 286.00 as at 31 December 2020.
- › As at 31 December 2020, Mobimo's share price of CHF 286.00 was 20.5% above the diluted NAV of CHF 237.31.
- › Liquidity remains good:
 - › An average of some 12,098 (prior year: 11,256) shares were traded each day.
 - › Turnover of around CHF 835.2 million (prior year: CHF 722.7 million).

Composition of shareholders

in %



1 Individuals

2 Pension funds,
insurers, banks

3 Foundations, funds

4 Other companies

5 Shares pending registration

› Free float as at 31 December 2020: 100%
(as per SIX Swiss Exchange definition)

› As at 31 December 2020, the following shareholders
held 3% or more of the share capital:

› Credit Suisse Funds AG, 5.50%

› BlackRock, Inc., 3.92%

› UBS Fund Management (Switzerland) AG, 3.00%

› Dimensional Holdings Inc., 3.00%

District developments with a long-term horizon

Agglolac

Biel/Bienne

Site area: approx. 50,000 m²

Gross site area: approx. 110,000 m²

Investment volume: approx. CHF 500 million

Completion: open

Rasude

Lausanne

Site area: approx. 19,000 m²

(approx. 12 000 m² Mobimo)

Investment volume: approx. CHF 270 million

Completion: 2027

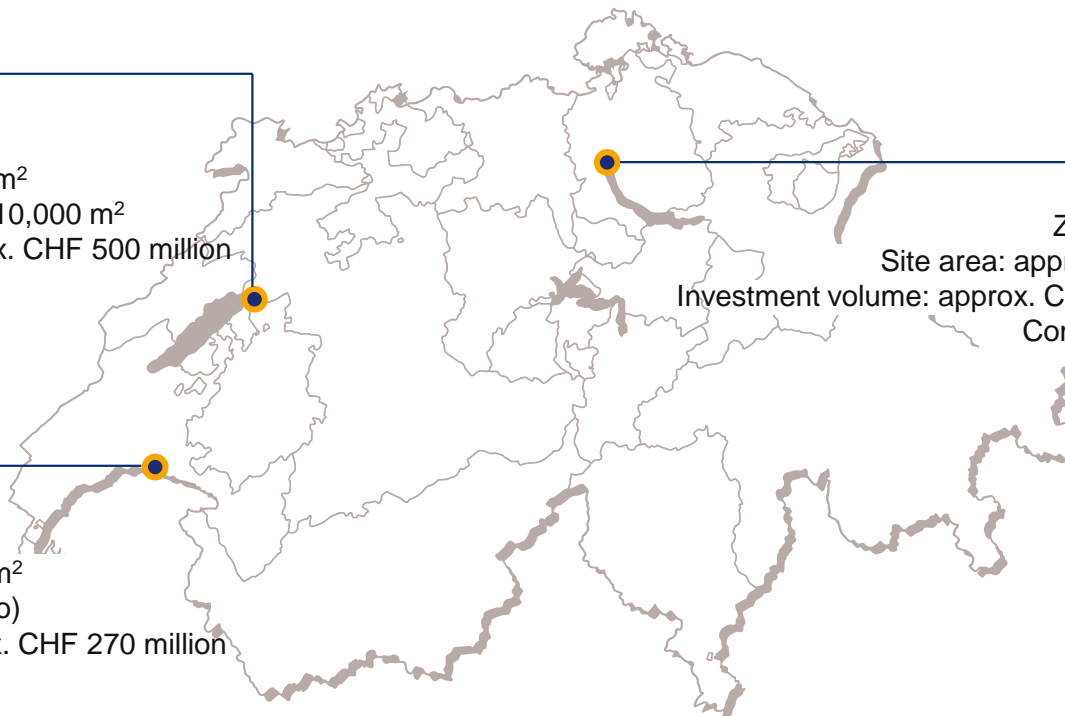
RAD

Zurich Oerlikon





Site area: approx. 53,000 m²

Investment volume: approx. CHF 500 million

Completion: open







The 15 biggest properties¹

	Address	Fair value as at 31.12.2020 in CHF million	Usage
	Zurich (Labitzke) Hohlstrasse 481 – 485b; Albulastrasse 34 – 40	165.9	Rental apartments/ commercial property
	Lausanne, Horizon 4 – 6 Avenue d'Ouchy 4 – 6	133.7	Commercial property
	Affoltern am Albis, Obstgartenstr. 9; Alte Obfelderstr. 27/29, 31 – 35	111.7	Retirement/care home, retirement and rental apartments
	Zurich, Mobimo Tower Hotel Turbinenstrasse 20	106.5	Hotel


¹ Total fair value CHF 1,308 million.

The 15 biggest properties¹

	Address	Fair value as at 31.12.2020 in CHF million	Usage
	Urdorf, In der Fadmatt 1 – 63; Uitikonerstrasse 22, 24	102.9	Apartments and terraced houses
	Lausanne (Petit Mont-Riond) Rue Voltaire 2 – 12	89.8	Rental apartments
	Zurich, Letzigraben 134 – 136	78.0	Rental apartments
	Lausanne (Les Merciers) Voie du Chariot 4 – 7	76.4	Commercial property




¹ Total fair value CHF 1,308 million.

The 15 biggest properties¹

	Address	Fair value as at 31.12.2020 in CHF million	Usage
	Kriens, Am Mattenhof 12/14	72.5	Commercial property/ rental apartments
	Lausanne, Ilot du Centre Rue Beau-Séjour 8	67.6	Rental apartments
	Zurich (Mobimo Tower) Hardturmstrasse 3	66.7	Commercial property
	Regensdorf, Sonnenhof Schulstrasse 95/97/99/101/103/105	64.4	Rental apartments

¹ Total fair value CHF 1,308 million.

The 15 biggest properties¹

	Address	Fair value as at 31.12.2020 in CHF million	Usage
	Lausanne, Place de la Gare 10; Rue du Petit-Chêne 38	63.5	Commercial property
	Au ZH, Alte Landstrasse 93 – 99	57.0	Rental apartments
	Kreuzlingen (Ziil Center) Leubernstrasse 3; Bottighoferstrasse 1	51.3	Commercial property

¹ Total fair value CHF 1,308 million.