



## PRESS RELEASE

### UBM with 16 million net profit in the first half-year

- **Successful property sales despite challenging market environment**
- **Strong balance sheet with high liquidity as a clear competitive advantage**
- **Strategic divestment of Alba – a further step in the pure play strategy**
- **Guidance: EBT of €38m to €42m in 2022**

Vienna, 25 August 2022 – UBM Development AG followed a major acquisition in Mainz customs harbour during the first quarter with successful sales in the second quarter despite the challenging market environment: The “Kaufmannshof” residential and office project in Mainz Zollhafen was sold for roughly €50m, and the sale of a commercial property and three sites with building rights in Vienna generated proceeds of nearly €40m. “These transactions demonstrate that UBM can sell successfully, even in difficult times,” says UBM CEO Thomas G. Winkler.

#### **Crisis-proof balance sheet counters market uncertainty and offers opportunities**

In view of the current global economic instability, UBM has a financially sound starting position. This is demonstrated by cash of €344m, which remained at a high level despite the major acquisition in Mainz and the repayment of roughly €25m in hybrid capital. UBM has additional manoeuvring room with a high equity ratio of roughly 35% as well as the necessary reserves.

#### **Strategic divestment of Alba**

UBM took a further step towards its positioning as a pure play developer in June with the sale of its German project and construction management subsidiary, alba Bau | Projekt Management GmbH. This company generates nearly 90% of its business with third parties and no longer corresponds to UBM’s new strategic focus. After the sale of Alba, UBM now has 295 employees.

#### **Outlook**

Signs indicate that the “perfect storm” will hit the real estate market in the course of this year. UBM sees itself well positioned for this difficult phase due to its focus on residential and office properties combined with the *green. smart. and more.* strategy. The demand for housing and new offices will remain high, especially in major cities like Vienna, Munich, Frankfurt or Prague, where most of the projects are located. A further driver for UBM is the growing demand for energy-efficient, ESG-compliant buildings to meet European climate goals. Based on the development of earnings in the first half of 2022 and on the current market situation, UBM is issuing an operating guidance of €38m to €42m for EBT in the 2022 financial year. This outlook is dependent on how and where the “perfect storm” will hit the market in the coming months.

#### **Earnings and financial indicators in detail**

UBM generated Total Output of €206.2m in the first half of 2022 (H1/21: €237.3m). EBT amounted to €16.1m and was lower than the comparable prior year value of €35.7m. Net profit of €15.8m represented a decline compared with the record half year in 2021 (H1/21: €27.5m). Earnings per share rose from €0.32 in the first quarter of 2022 to €1.49 for the reporting period.

**Key performance indicators H1 2022 (in €m)**

<b>Key earnings figures</b>	<b>H1 2022</b>	<b>H1 2021</b>	<b>Change</b>
Total Output <sup>1</sup>	206.2	237.3	-13.1%
Revenue	86.1	147.3	-41.5%
EBT	16.1	35.7	-54.9%
Net profit	15.8	27.5	-42.5%
<b>Key asset and financial figures</b>	<b>30.6.2022</b>	<b>31.12.2021</b>	<b>Change</b>
Total assets	1,495.7	1,494.5	0.1%
Equity	516.8	550.6	-6.1%
Equity ratio (in %)	34.6%	36.8%	-2.2 PP
Net debt <sup>2</sup>	486.9	381.0	27.8%
Cash and cash equivalents	344.0	423.3	-18.7%
<b>Key share data and staff</b>	<b>30.6.2022</b>	<b>30.6.2021</b>	<b>Change</b>
Earnings per share (in €) <sup>3</sup>	1.49	3.09	-51.8%
Market capitalisation	256.3	310.1	-17.3%
Dividend per share (in €) <sup>4</sup>	2.25	2.20	2.3%
Staff <sup>5</sup>	295	337	-12.5%

<sup>1</sup> Total Output corresponds to the revenue generated by fully consolidated companies and companies consolidated at equity as well as the sale proceeds from share deals in proportion to the stake held by UBM.

<sup>2</sup> Net debt equals current and non-current bonds and financial liabilities, excluding leasing liabilities, minus cash and cash equivalents.

<sup>3</sup> Earnings per share after the deduction of hybrid capital interest (change in calculation method beginning in 2020); values based on H1.

<sup>4</sup> The dividend is paid in the respective financial year but is based on profit for the previous financial year.

<sup>5</sup> Excluding 72 employees from alba Bau | Projekt Management GmbH; the company was sold as of 30 June 2022.

**UBM Development** develops real estate for Europe's metropolitan areas. The strategic focus is on green building and smart office in major cities such as Vienna, Munich, Frankfurt or Prague. Ratings that include Gold from EcoVadis and Prime Status from ISS ESG confirm the ruthless focus on sustainability. With almost 150 years of experience, UBM offers all development services from a single source, from planning to marketing. The shares are listed on the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.

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