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UBM Development AG: Significant improvement of EBT - consolidated production output increased substantially

Vienna (pta007/24.02.2016/06:50) - February 24, 2016. On the basis of preliminary figures UBM Development AG can achieve in 2015 a significantly better consolidated result than in 2014. The consolidated production output (revenues from real estate sales, rental income, income from hotel operations and unbilled construction work including proportional consideration of not consolidated subsidiaries) was substantially increased and stood, in 2015, at around 590 million euros (+72.2% compared to 342.7 million Euro 2014).

Earnings before taxes (EBT) reached a new record high of approximately 50 million euros (+98.4% compared to 25.2 million euros in 2014). Net debt was less than around 620 million euros. This increase is caused by a repayment of mezzanine capital amounting to 50 million euros. Due to the very expensive interest on the mezzanine capital with 6.5% p.a. the management board opted for this measure in order to reduce the overall debt in the long term.

On the basis of the excellent development the board is considering to propose an increase to the annual general meeting of the dividend from EUR 1.25 per share (2014) to a basic dividend of EUR 1.00 per share plus a special dividend of 60 Cents per share, thus a total dividend of EUR 1.60 per share.

The basis for the encouraging preliminary figures in fiscal 2015 was the further promoted portfolio reduction of UBM. In 2015 the company was able to place 14 projects with a total sales value of more than EUR 380 million. The thereby achieved net cash-in, reduced by possible debt financing, will be around 170 million euros.

If the very good mood of the real estate market - as seen in 2015 - continues, the board expects to maintain the high level of production output and result for this fiscal year.

The complete annual financial report will be published on 25 April 2016.

Further inquiry note:

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