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UBM Development AG: Preliminary figures on the 2023 financial year

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Vienna, 12 March 2024 – UBM Development AG is expecting negative EBT of an anticipated €39 million on the basis of the current figures for the 2023 financial year. This has been mainly caused by project and real estate revaluations totalling approx. €70 million during the past financial year, and also the continuing difficult situation on the transaction market. However, in the fourth quarter UBM succeeded in selling its 33.57% share of Palais Hansen to Wiener Städtische. At the same time, UBM invested in a 25% share of the project "Central Hub" in TwentyOne by Bondi Consult. As at 31 December 2023, UBM has cash and cash equivalents over €150 million and an equity ratio of approx. 30%. It should also be noted that no further bond repayments are due until November 2025.

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