

preliminary results 2018.

Investor Presentation

7 March 2019

disclaimer.

This presentation was prepared by UBM Development AG (“the Company”; “UBM”) solely for use at investors’ meetings and is furnished to you solely for informational purposes.

This presentation dates as of 7 March 2019. The facts and information contained herein might be subject to revision in the future. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date. None of the Company or any of its parents or subsidiaries or any of such person's directors, officers, employees or advisors nor any other person makes any representation or warranty, express or implied as to, and no reliance should be placed on, the accuracy or completeness of the information contained in this presentation. None of the Company or any of its parents or subsidiaries or any of their directors, officers, employees and advisors nor any other person shall have any liability whatsoever for any loss howsoever arising, directly or indirectly, from any use of this presentation. The same applies to information contained in other material made available at the meeting.

This document is selective in nature and is intended to provide an introduction to, and overview of, the business of the Company. Wherever external source are quoted in this presentation, such external information or statistics should not be interpreted as having been adopted or endorsed by the Company as being accurate.

This presentation contains forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. These statements generally are identified by words such as "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements, including but not limited to assumptions, opinions and views of the Company or information from third party sources, contained in this presentation are based on current plans, estimates, assumptions and projections and involve uncertainties and risks. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not represent or guarantee that the assumptions underlying such forward-looking statements are free from errors nor do they accept any responsibility for the future accuracy of the opinions expressed in this presentation. No obligation is assumed to update any forward-looking statements.

By accepting this presentation you acknowledge that you will be solely responsible for your own assessment of the market and of the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

highlights.

1

Record year delivered – EPS € 5.3, EBT € 55m

2

Strongest financials ever – 35% equity ratio, € 420m net debt

3

Record investments in new projects – € 300m in 2018 alone

4

Full pipeline of € 1.8 bn – despite record sales 2018 (€ 600m)

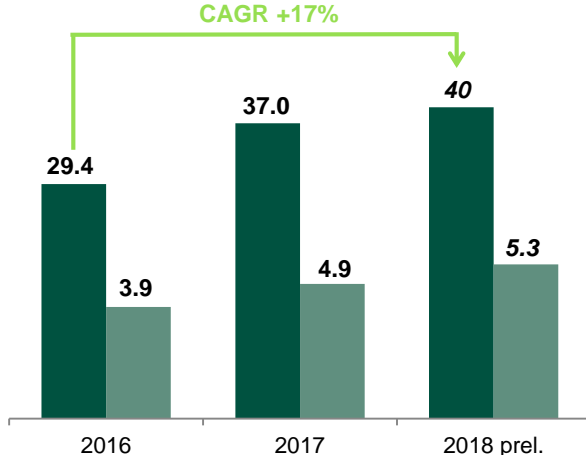
5

Solid macro environment – strong demand for real estate

1 record year delivered.

Net profit / EPS

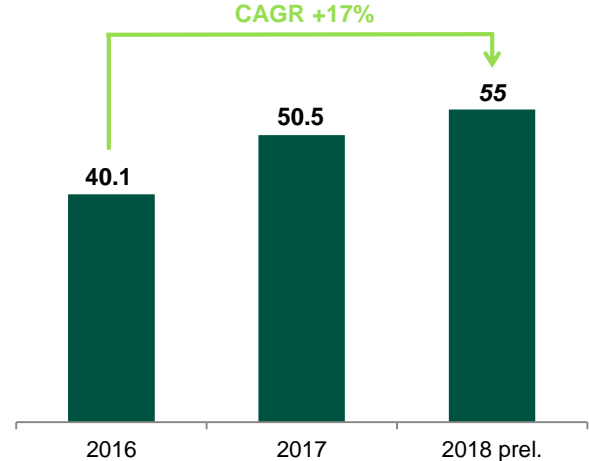
in €m / in €



- € 5.3 highest ever earnings per share (EPS)
- Tax rate of 29% due to German sales

EBT

in €m

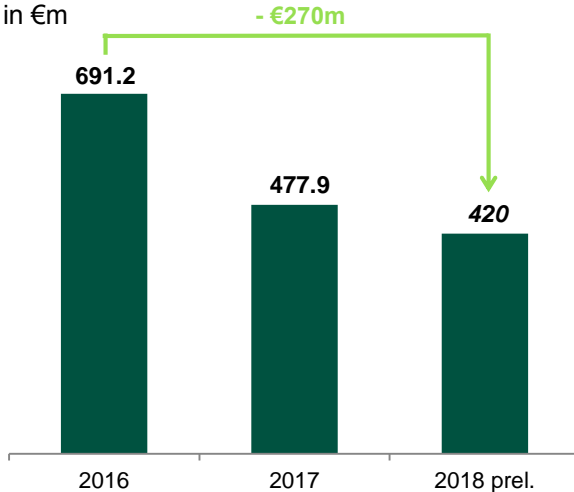


- Sustainable profitability
- Strong growth due to large-scale sales

2018 marks new record year for UBM based on all earnings parameters

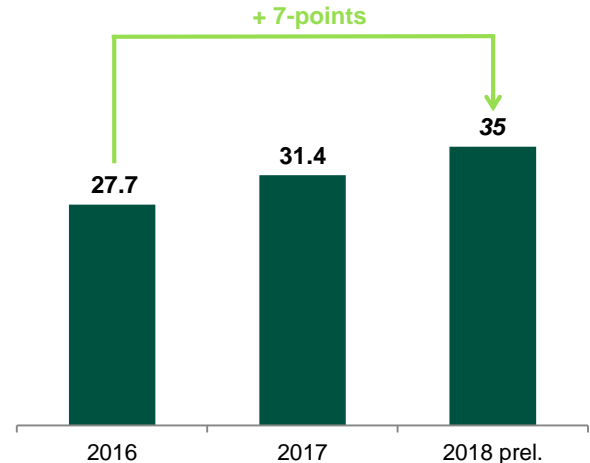
2 strongest financials ever.

Net debt
in €m



- De-leverage promised and delivered
- € 300m invested in new projects in 2018

Equity ratio
in %



- Higher equity ratio promised and delivered
- Ratio at the high end of the range (30-35%)

Solid financial base increases flexibility for the future

3 record investments in new projects.

Investments in new project acquisitions of roughly € 300m in 2018

Selected “Faster Movers” (completion until 2021)

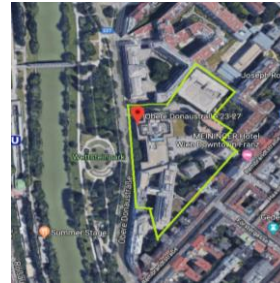


Sugar Palace, Prague
175 hotel rooms



Moskauer Str., Duesseldorf
455 hotel rooms

Selected “Future Projects” (completion 2022ff)



Leopold Quartier, Vienna
23,000m² land plot area

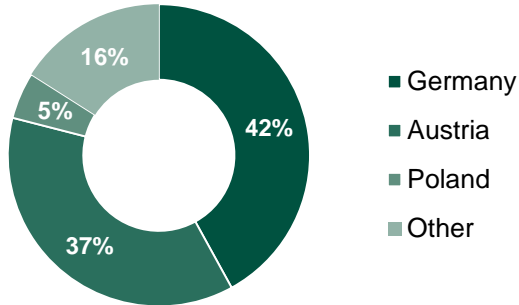


Bauberger Str., Munich
28,000m² land plot area

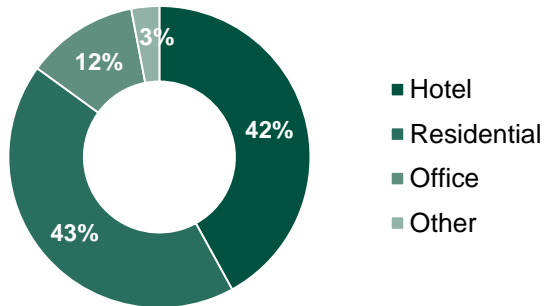
- 7 project acquisitions in the hotel segment alone during 2018
- Record pipeline of 14 hotels (>3,900 rooms) under development
- New projects with increasing scale for sustainable profitability in the future

4 full pipeline of € 1.8 bn.

Pipeline value by country



Pipeline value by asset class



High quality pipeline despite record completions in 2018 (sales of € 600m)

- Focus on **Germany and Austria**
- Focus on **Hotel and Residential**
- **Pipeline** for the **next 4 years** (2019-2022)
- **€ 1.8bn corresponds with Total Output logic** = only firmly signed projects, based on UBM's share (no 100% logic)

4 solid macro environment.

robust economy.

- Robust economic situation in core markets
- Excellent employment figures

low interest rates.

- ECB's monetary policy – no room for manoeuvre
- Lack of alternative investment products boosts real estate

supply shortage.

- Structural supply shortage unable to meet demand
- New projects quickly absorbed by the market

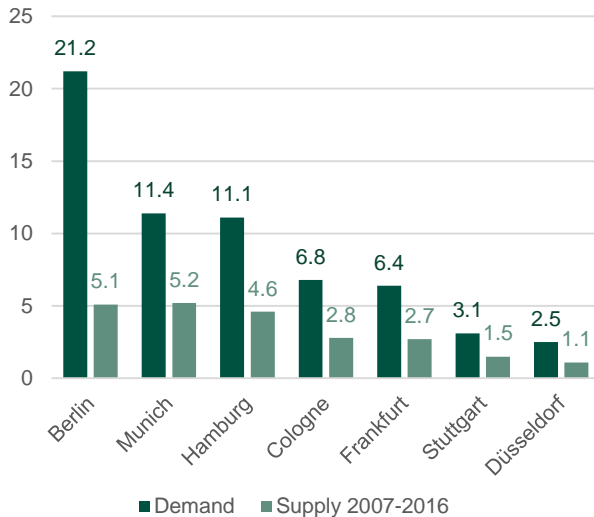
additional demand.

- Political uncertainties boost demand in „safe harbours“
- Arrival of additional overseas investors in Continental Europe

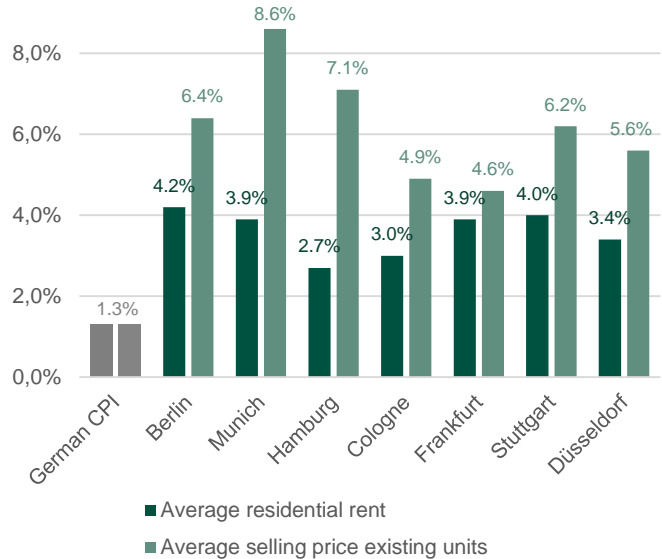
backup.

residential – overweight.

Supply fell short of demand (annual apartments)
in thousands



Rents and price increase in German Top cities
(CAGR 2008-18E)



CPI = Consumer Price Index
Source: Bulwiengesa; Kepler Cheuvreux

project pipeline.

Project	Asset	Rooms, Lettable Area, Apartments	Share	Compl.	Status
QBC 6.2., Vienna	Residential	131 apartments	100%	Q2/19	Fwd.S.*
Storchengrund, Vienna	Residential	82 apartments	100%	Q2/19	Fwd.S.*
Holiday Inn, Gdansk	Hotel	236 rooms	100%	Q2/19	Fwd.S.*
The Brick, Hamburg	Residential	101 apartments	75%	Q3/19	Part.S.*
NeuHouse, Berlin	Residential	75 apartments	100%	Q4/19	Part.S.*
Holiday Inn, Hamburg	Hotel	316 rooms	47%	Q4/19	Fwd.S.*
Super 8, Hamburg	Hotel	276 rooms	47%	Q4/19	Fwd.S.*
Super 8, (Zollhafen) Mainz	Hotel	216 rooms	100%	Q1/20	Fwd.S.*
Waterkant, Mainz	Residential	82 apartments	100%	Q2/20	Part.S.*
Neugraf, Prague	Residential	177 apartments	50%	Q3/20	Part. S.*
QBC 1 & 2, Vienna	Office	36,000 m ²	65%	Q4/20	-
Voco Kneuterdijk, The Hague	Hotel	206 rooms	100%	Q4/20	-
Mlynska, Katowice	Hotel	268 rooms	100%	Q4/20	-
Pohlgrasse, Vienna	Residential	121 apartments	50%	Q1/21	-
Astrid, Prague	Office	4,000m ²	100%	Q1/21	-
Holiday Inn Express, Düsseldorf	Hotel	455 rooms	50%	Q1/21	-

* Fwd. S. = Forward Sale, Part. S. = Partial Sale, LOI = Letter of Intent/ Note: selected projects

11

project pipeline.

Project	Asset	Rooms, Lettable Area, Apartments	Share	Compl.	Status
Am Kanal, Potsdam	Hotel/Residential	197 rooms/126 micro apartm.	50%	Q2/21	-
Mogilska, Krakow	Hotel	250 rooms	100%	Q2/21	-
immergrün, Berlin	Residential	501 apartments	50%	Q2/21	Part. S.*
Hafeninsel V, Mainz	Residential	50 apartments	47%	Q3/21	-
Barany.Seven, Vienna	Residential	126 apartments	100%	03/21	-
Anders Wohnen, Munich	Residential	463 apartments	47%	Q4/21	Part. S.*
Sugar Palace, Prague	Hotel	175 rooms	100%	Q4/21	-
Rankencity, Graz	Residential	210 apartments	70%	Q4/21	-
Colmarer Str., Frankfurt	Office	5,500m ²	100%	Q2/22	-
Moxy Central Tower, Berlin	Hotel	457 rooms	50%	Q3/22	-
Residence Inn Central Tower, Berlin	Hotel	115 rooms	50%	Q3/22	-
Kelsenstraße, Vienna	Mixed	31,500m ²	50%	Q3/22	-
LeopoldQuartier, Vienna	Hotel/Residential	>700 rooms / 700 apartments	90%	> 2022	-
Unterbiberg, Munich	Residential	64 apartments	100%	> 2022	-
Astrid, Prague	Residential	128 apartments	100%	> 2022	-
Baubergerstr., Munich	Mixed	28,000m ²	100%	> 2022	-
Paket 6, Austria	Mixed	28 properties **	50%	> 2022	-

* Fwd. S. = Forward Sale, Part. S. = Partial Sale; LOI = Letter of Intent / **yielding property, to be developed Note: selected projects

12



investor relations.

Financial calendar 2019

Annual Financial Report 2018

7:30 am: Publication of results

(Press Release & Annual Report)

2:00 pm: Conference call

11 Apr 19

Record Date – AGM

19 May 19

Q1 Report 2019

28 May 19

Annual General Meeting

29 May 19

Ex-Dividend

05 Jun 19

Record Date Dividend

06 Jun 19

Dividend Payment

07 Jun 19

Half-Year Report 2019

28 Aug 19

Q3 Report 2019

28 Nov 19

Shareholder information

Share price € 36.6¹

Market capitalisation € 273.5m

Number of shares
outstanding 7,472,180

Ticker symbol UBS VI

ISIN AT0000815402

IR contacts

Anna Vay, CEFA

Head of Investor Relations & Corp. Communications

Tel: +43 664 626 1314

Mail: investor.relations@ubm-development.com

Christina Buchegger

Investor Relations Manager

Tel: +43 50 626 1863

Mail: investor.relations@ubm-development.com

¹ Closing Price: 06.03.2019