

full-year results 2024.

Investor Presentation
10 April 2025

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summary.

1 recap 2024.

- liquidity over profitability: promised and over-delivered.
- residential sales more than quadrupled.

2 financials.

- stable equity ratio.
- -10.6% net debt.
- - 41.1% reduction of losses.

3 cash.

- remains #1 priority.
- cash generation program continues.
- sale of non strategic assets continues.

4 watershed 2025.

- operational improvements.
- residential, (office)
- return to profitability (in H2).

5 pipeline

- €1.9bn over next 4 years.
- 3,000 apartments under development or for sale.
- esg prevails. europe without an alternative.

6 outlook.

- safeguarding liquidity. fixing profitability.
- benefitting from market shakeout.

1 2024. future potential.

assets sales.

	W3 - Center Wien Mitte, Vienna		Andaz, Prague (15% stake)
	LeopoldQuartier Office, Vienna (30% stake)		Arcus City, Prague (5 plots)
	Poleczki Lisbon, Warsaw		Galeria Szperk, Gdynia
	Poleczki Madrid, Warsaw		

standing assets.



Asset Category	Percentage
hotels	60%
Poleczki Business Park	32%
other	8%

~€340m¹

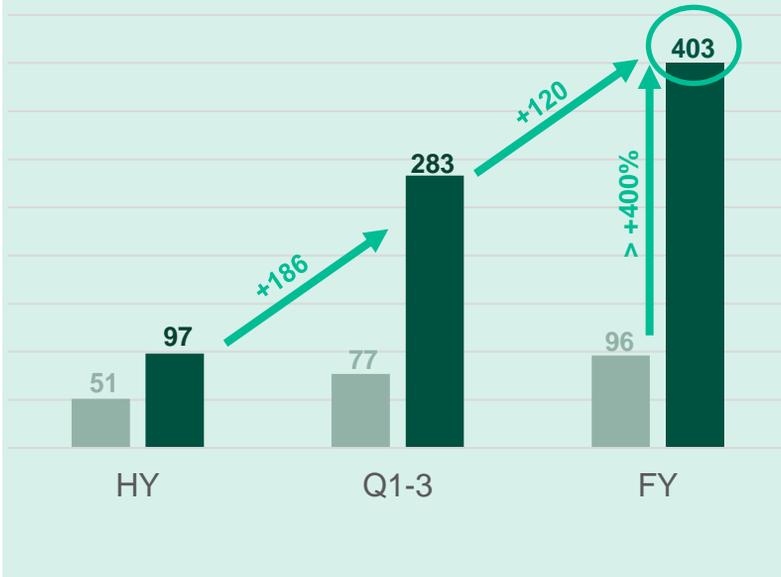
- standing assets reduced by ~€140m in 2024
- ongoing efforts on further sales
- hotel market showing signs of recovery

€100m cash generated from non-strategic asset sales in 2024.

¹ Data as of 31 Dec 2024, Book Values (IFRS) in €m

1 resi sales. quadrupled.

units sold.¹
2023, 2024

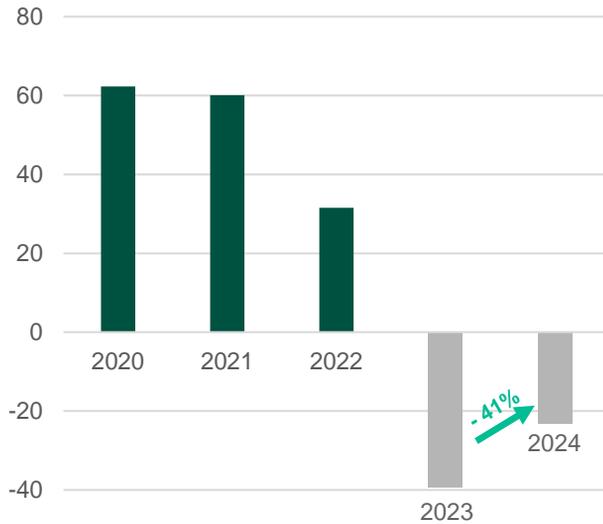


resi booms. and points the way out of the crisis.

¹ based on 100% view

2 2024. better than 2023.

Earnings before tax in € m

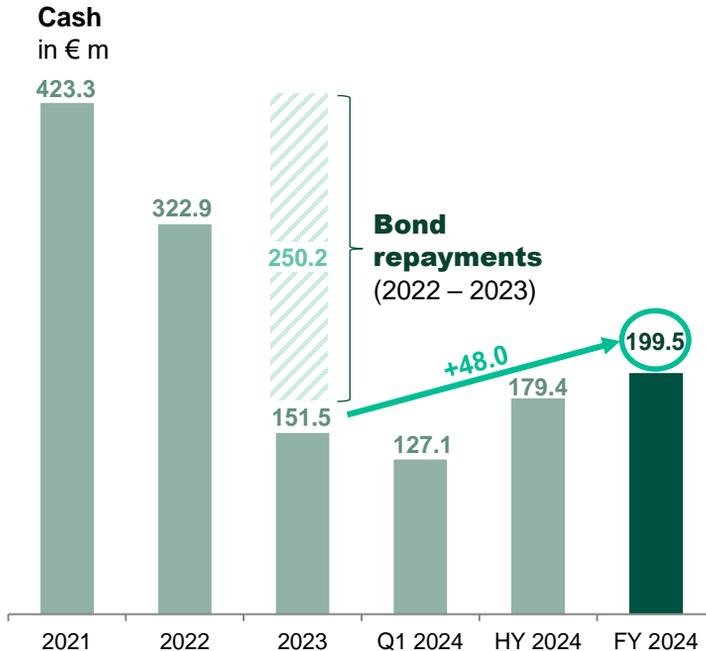


- loss cut by more than 40% by FY 2024
- net debt reduced to €546m (-11%)
- project investments continue
- balance sheet ratios:

	Dec 31, 2024	Dec 31, 2023
Net debt	546m	610m
Balance sheet total	1,182m	1,254m
Equity-Ratio	29.1%	30.3%
Personnel cost	-26%	-17%

stable balance sheet. good progress.

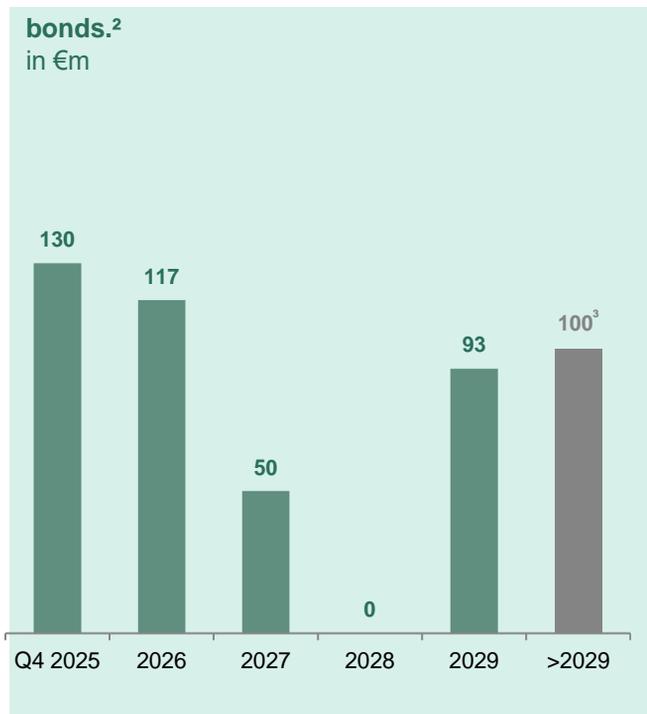
2 cash. €200m at year end.



- cash increased by €48m in 2024
- reliable bond repayments from cash position in the last 2 years
- debt capacity significantly reduced in the last 2 years
- opportunities emerging now - stop the shrinking

liquidity over profitability. cash as the #1 priority in 2024.

3 annual debt maturity profile.¹



- capital market access throughout entire crisis
- evaluation of issuing a green hybrid bond in 2025
- 80% of bond financing with sustainability focus
- Bonds total: € 390m (average 4.48% p.a.)

¹ Data as of 31 Dec 2024 for fully consolidated companies

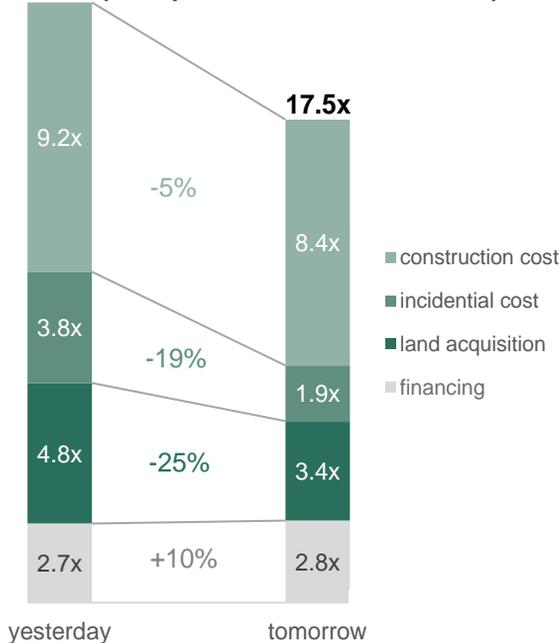
² Including SSD (bearer bonds and promissory note loans)

³ €100m hybrid step-up: 18 Jun 2026

reliable bond issuer. green financing continues.

4 operational improvement.

20.3x (multiples of annual rent, office)



- standardisation, simplification, modularisation
 - pre-fabrication (TiPi 23% vs. LQ-A 43%)
 - answer to an increasing lack of skilled workers
 - bathroom modules (in residential)
 - „Hamburger Modell“ – up to 33% savings
 - overcapacity in building construction for short term gains
- less contingencies for changes (was up to 5%)
- short term overcapacity in consultants (architects, civil eng.)
- real estate crisis
 - forced sellers: „please wait“
 - cash cannot be earmarked for acquisitions
- average interest cost rise
 - average cost of debt at 5-6%
 - business model: sell for 20-22.5 times annual rent
 - 8% cost for shareholder loans included in projects

unlocking scalability and time advantage.

4 office. 3 completions in 2025.



- two-thirds of Timber Pioneer leased to Universal Investment
- retail spaces fully leased
- remaining office area (~4,500m²)



- 16% of LeopoldQuartier leased for €26.60/sqm to Your Office
- retail spaces fully leased
- remaining office area (~21,000m²)



- negotiations with single/multi tenant for Timber Peak
- completion in Q4 2025
- office area (8,750m²)

companies call their employees back to the office.

4 resi. top 3 projects.



Arcus City, CZ

- ~ 280 apartments
- completion in Q4/2024
- 243 units sold ¹



Village im Dritten, AT

- ~ 480 apartments
- completion in H1/2026
- 135 units sold ¹



LeopoldQuartier, AT

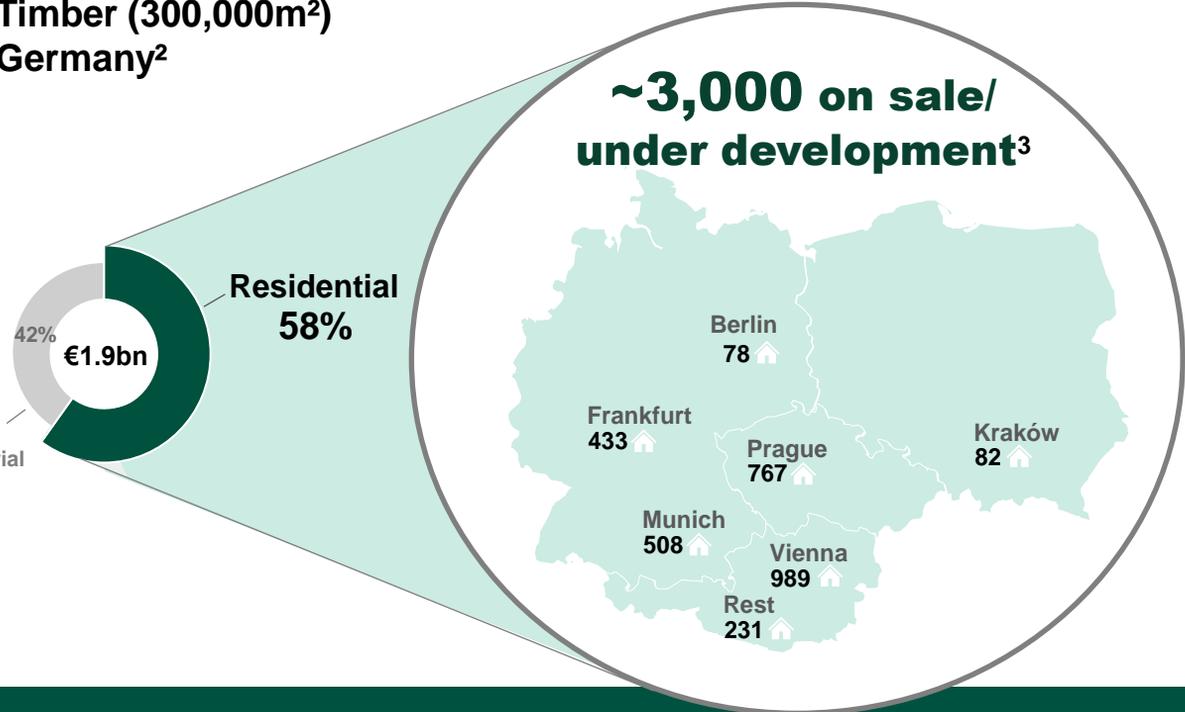
- ~ 250 apartments
- completion in H1/2026
- 21 units sold ¹

low point lies behind. on a clear upward trend.

¹Data as of 31 Dec 2024

5 pipeline¹: resi. timber. germany.

76% Timber (300,000m²)
58% Germany²



resi-heavy. leading developer of timber projects in europe.

¹ based on total output logic (pro-rata, based on UBM share), Q4 2024-Q4 2028, ² 34% Austria, 6% Czech Republic, 2% Poland

³ based on total residential project view (including projects with partially sold units)

5 esg. strong commitment.

Corporate ESG Performance
BASED BY ISS ESG Prime

Prime

B

Platinum

Gold (80/100)

Member

Real Estate and Construction
 (current ISS rankings ¹)

UBM Development AG B-	
PORR AG	C+
alstria office REIT-AG	C+
Vonovia SE	C
Instone Real Estate Group SE	C
Hochtief AG	C
CA Immobilien Anlagen AG	C
LEG Immobilien AG	C
Hochtief AG	C
Bauer AG	C-
CPI Europe	C-
TAG Immobilien AG	C-
Strabag SE	C-
Branicks Group AG	D+
Coreo AG	D

esg without an alternative for europe.

¹ Source: ISS Orbit, Industry Real Estate and Construction, Germany and Austria, September 2024

6 outlook.



2024

liquidity over profitability. 2024 better than 2023.

2025

return to profitability (in H2). 2025 better than 2024.

2026

„survivors“ benefit. growing demand meets shrinking supply.

backup.

▪ ubm at a glance	16
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▪ green. smart. and more.	26-27
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ubm. at a glance.

focus.

- Residential and Light Industrial & Office
- Major European cities
- *green. smart. and more.*

pipeline.

- € 1.9bn (pro rata over the next four years)
- More than 300,000m² of timber (hybrid) construction
- 90% in Germany and Austria

stock exchange.

- Prime Market listing in Vienna for maximum transparency
- Ortner and Strauss syndicate as core shareholder (roughly 39%)
- Top management (ExCo) invested and incentivized (virtual share options plan)

track record.

- more than 150 years of corporate history
- more than 150 years of capital markets history
- *competent. consequent. transparent.*

one of the leading developers of timber construction projects.

development pipeline. residential.

Project	Asset class	Gross floor area, Apartments	Share	Compl.	Status ¹
Gmunder Höfe (II), Munich	Residential	124 apartments	30%	Q1/25	Fwd. S.
Leopold Quartier BT C, Vienna	Residential	75 apartments	100%	Q4/25	Part. S.
Havn, Mainz	Residential/Office	44 apartments, 1,600m ²	100%	Q4/25	Part S.
Leopold Quartier BT D, Vienna	Residential	178 apartments	100%	Q1/26	Part S.
Village im Dritten, Vienna	Residential/Office	488 apartments, 10,200m ²	51%	Q2/26	Part S.
Na Plzence Phase I, Prague	Residential	160 apartments	100%	2027	
Unterbibergerstraße, Munich	Residential	99 apartments	100%	2027	
Thulestraße 48, Berlin	Residential	78 apartments	47%	2027	
Wohnanlage Amras, Innsbruck	Residential	~150 apartments	50%	2027	
Timber Living, Munich	Residential/Retail	224 apartments, 2,200m ²	100%	2028	
LeopoldQuartier BT B, Vienna	Residential	244 apartments	100%	2028	
Molenkopf, Mainz	Residential	108 apartments	100%	2029	
Timber View, Mainz	Residential	184 apartments	100%	2029	

Note: selected projects

¹ Fwd. S. = Forward Sale, Part. S. = Partial Sale,

development pipeline. office.

Project	Asset class	Gross floor area	Share	Compl.	Status ¹
Leopold Quartier BT A, Vienna	Office	28,800m ²	70%	Q4/25	
Timber Peak, Mainz	Office	9,500m ²	100%	Q4/25	
Timber Works, Munich	Light Industrial & Office	9,700m ²	100%	Q2/27	
Timber Port, Düsseldorf	Office	11,800m ²	100%	2028	
Timber Factory, Munich	Light Industrial & Office	55,200m ²	60%	2028	
Timber Marina Tower, Vienna	Office	46,600m ²	100%	2029	

Note: selected projects

¹ Fwd. S. = Forward Sale, Part. S. = Partial Sale,

timber family. (I).

Timber Peak, Mainz

GFA: 9,500m²

Completion: Q4/25



Timber Works, Munich

GFA: 9,700m²

Completion: Q2/27



2025

2026

2027

LeopoldQuartier A, C, D Vienna

Office GFA: 28,800m²

Apartments: 253

Completion: Q4/25 (A,C)

Q1/26 (D)



Note: selection of projects in UBM's pipeline, GFA = Gross floor area

timber family. (II).

Timber Living, Munich

Apartments: 224
Completion: 2028



Timber Port, Düsseldorf

GFA: 11,800m²
Completion: 2028



2028

Timber Factory, Munich

GFA: 55,200m²
Completion: 2028



timber family. (III).

LeopoldQuartier B, Vienna

Apartments: 244
Completion: 2028



Timber Marina Tower, Vienna

GFA: 46,600m²
Completion: 2029



2028

2029

Timber View, Mainz

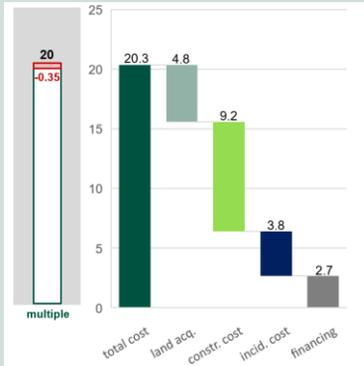
Apartments: 184
Completion: 2029



Note: selection of projects in UBM's pipeline, GFA = Gross floor area

light industrial & office.

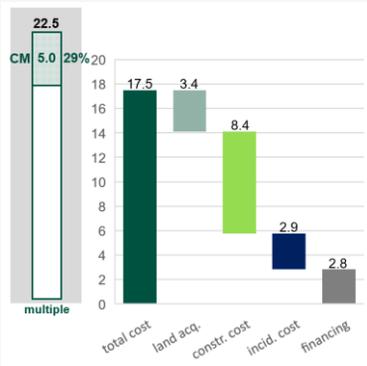
yesterday



“Changing Money”

- **Rent/m²/month: €30.0 (+15%) / Yield: 5.0% = 20 times**
- Rent increase as fixed at completion
- Investors’ return expectation remains at 5% (20 x annual rent)
- Developer profit consists only of shareholder loan interest (8%)
- **Total investment cost equals purchase price**

tomorrow



Return to Profitability

- **Rent/m²/month: €31.5 (+5%) / Yield: 4.44% = 22.5 times**
- Investors’ return expectations decrease along with interest rates, risk premium remains at high level
- **Cost savings:**
 - 25% **land acquisition** (real estate crisis, forced sales)
 - 5% **construction cost** (overcapacity, standardisation, simplification)
 - 19% **incidental costs** (reduction of contingencies, overcapacity, standardisation)
 - +10% **financing** (average interest cost rises with delay)

construction cost. down.

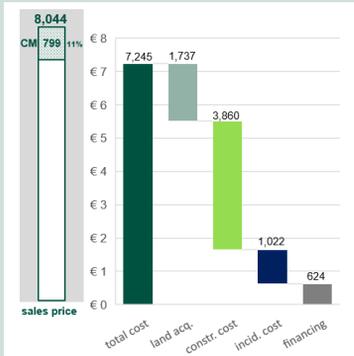
- **2023 construction companies' record earnings** – a result of increased margins

Jan 2021 – Dec 2024	Germany	Austria
Consumer price index	19.3%	24.7%
Construction price index	37.7%	32.9%

- **Simplification** – „Hamburg Standard“ as a beginning
 - experts estimate up to 33% savings in construction cost
 - flexibility on room height or room temperature, less radiators or fuses, flexibility on requirements (eg.window specifications etc.)
- **Standardisation** – more factory, less construction-site
 - pre-fabrication, serial production (bringing down cost as in all other industries)
 - time saving (as time costs significant money again)
 - timber construction (weight advantage, sustainability advantages)
 - answer to an increasing lack of skilled workers
- **Modularisation** – bathrooms as a good start

residential.

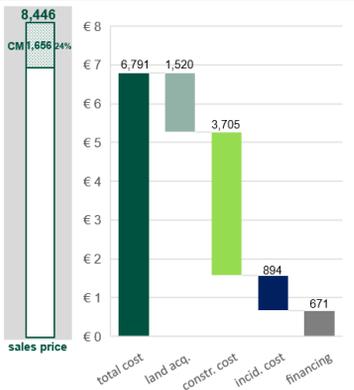
yesterday



Inflation Protection (but restrictive lending)

- Ø Contribution Margin €799/m² (11%) / Ø Sales Price €8,044/m²
- Higher construction cost, lower incidental costs (compared to office)
- Lower financing cost (loan-to-value ratio higher vs. office)
- Transaction market slow-down due to regulation and uncertainty

tomorrow



Excess Return due to Supply/Demand Imbalance

- Ø Contribution Margin €1,656/m² (24%) / Ø Sales Price €8,446/m²
- Sales price increase by 5% (according to all indicators)
- Cost savings:
 - 12.5% land acquisition (disprop. to commercial – fewer forced sellers)
 - 4% construction cost (overcapacity, simplification, standardisation, modularisation)
 - 12.5% incidental costs (overcapacity, standard., modularisation)
 - +7.5% financing (average interest cost rises with delay)

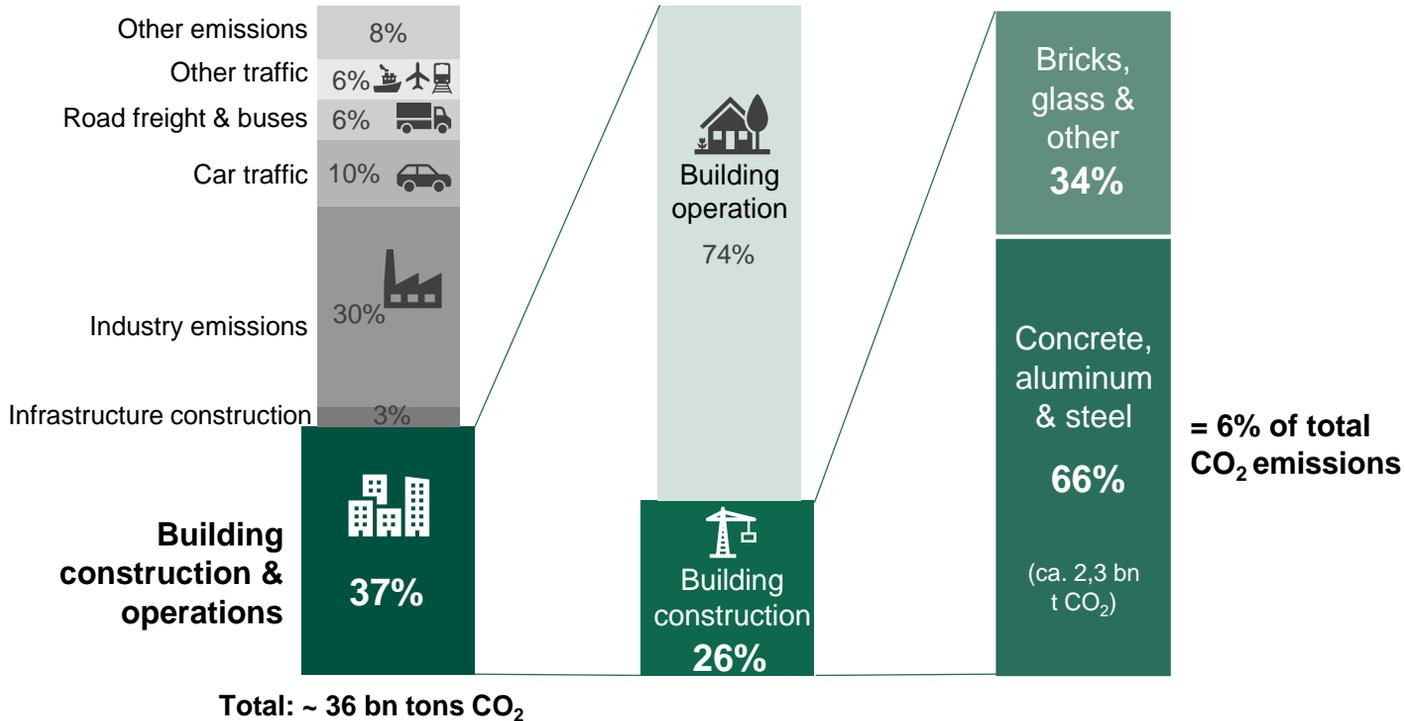
resi prices. up.

- **Market shakeout leads to massive imbalance of demand and supply in metropolitan areas**

Germany	2023	2024	2025e	2026e
Completed apartments	294,400	200,000	200,000	160,000

- **Construction permits and applications collapse, pointing the way beyond 2026**
 - Trend cannot be reversed quickly because of lead-times and bureaucratic requirements
- **+1.2 million inhabitants expected in Berlin, Munich and Hamburg alone**
 - Disposable household income to grow in all Top7 cities
 - Strongest annual growth in Munich (+2.7% p.a.) and Frankfurt (+2.5% p.a.)

global CO₂ emissions.



Source: United Nations Environment Programme (2022 Global Status Report for Buildings and Construction) & IEA (Transport sector CO₂ emissions, Buildings energy system)

timber construction. benefits.

- **CO₂ footprint – climate neutrality**
 - one m³ of wood stores one ton of CO₂
 - one m³ of concrete produces 0.6 tons of CO₂
- **time and cost advantages**
 - almost half of construction time
 - cost advantages through standardisation, modularisation and pre-fabrication
 - >3% more usable space due to reduced wall strength
- **less weight and less traffic on site**
 - approximately 66% lower weight compared to conventional structures
 - up to 7 times less truck traffic due to pre-fabrication
- **renewable raw material – positive life cycle analysis**
 - more wood growing than harvested in Germany and Austria
 - best in class regarding recycling and cradle-to-cradle
 - regional sourcing in all of UBM's markets possible
- **high quality of living**
 - natural material creates a natural living environment
 - better atmosphere (“room climate”)
 - new aesthetics

hotels. leasing business.

“covid” hotels – on balance sheet



andaz prague



voco the hague



hiex duesseldorf



hiex potsdam

hotel operation portfolio – 3,912 rooms

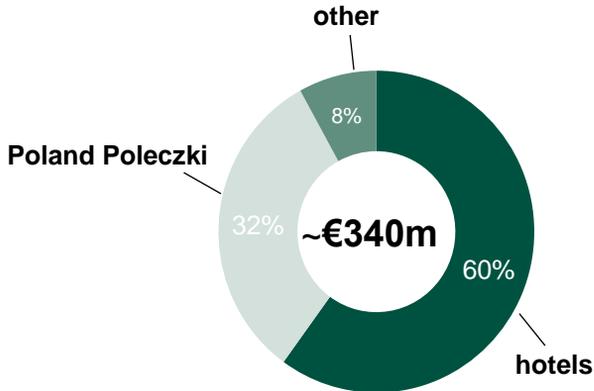


ubm hotels business model



non-strategic standing assets.

Book values (IFRS)
in € m



- standing assets reduced by ~€140m in 2024
- **Hotels** and **Poleczki** represent around € 310m (~92%) of standing assets
- **Poleczki** Business Park in Poland
 - Madrid building sold in Q1/24
 - Lisbon building sold in Q2/24
- **hotel transaction** market showing **signs of recovery**



Andaz
Prague



voco
The Hague



HIEx
duesseldorf



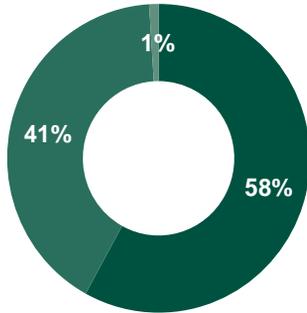
HIEx
Potsdam



Kempinski
Jochberg

book value breakdown. €1.2bn.

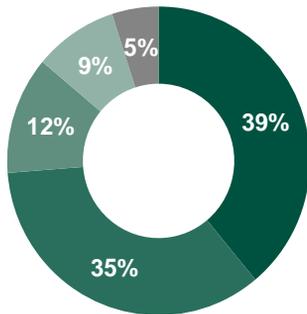
Book value by asset class



- Developments
- Standing Assets
- Land Bank

- **development portfolio 58%**
- **standing portfolio as a result of current market condition**

Book value by country



- Germany
- Austria
- Poland
- Czech Rep.
- Other

- **Germany and Austria represent 74% of book values**
- **Poland share at 12% due to standing assets (Poleczki Park)**

key performance indicators.

Key Earnings Figures (in € m)	31-12/2024	31-12/2023	%Δ
Total Output ¹	424,854	284,246	49.5%
Revenue	106,239	85,315	24.5%
EBT	-23,191	-39,363	41.1%
Net result (before non-controlling interests)	-29,593	-46,045	35.7%
Key Asset and Financial Figures (in € m)	31 Dec 2024	31 Dec 2023	%Δ
Total assets	1.182,396	1.253,777	-5.7%
Equity	343.7	379.7	-9.5%
Equity ratio	29.1%	30.3%	-1.2PP
Net debt ²	545.9	610.2	-10.5%
Cash and cash equivalents	199.5	151.5	31.7%
Key Share Data and Staff	31 Dec 2024	31 Dec 2023	%Δ
Earnings per share (in €) ³	-4.77	-7.03	32.1%
Market capitalisation (in € m)	120.3	157.7	-23.7%
Dividend per share (in €) ⁴	-	-	n.m.
Staff	231	268	-13.8%

¹ 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, each in proportion to the stake held by UBM.

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

³ Earnings per share after the deduction of hybrid capital interest.

⁴ The dividend is paid in the following financial year but is based on the previous year's net profit.

income statement.

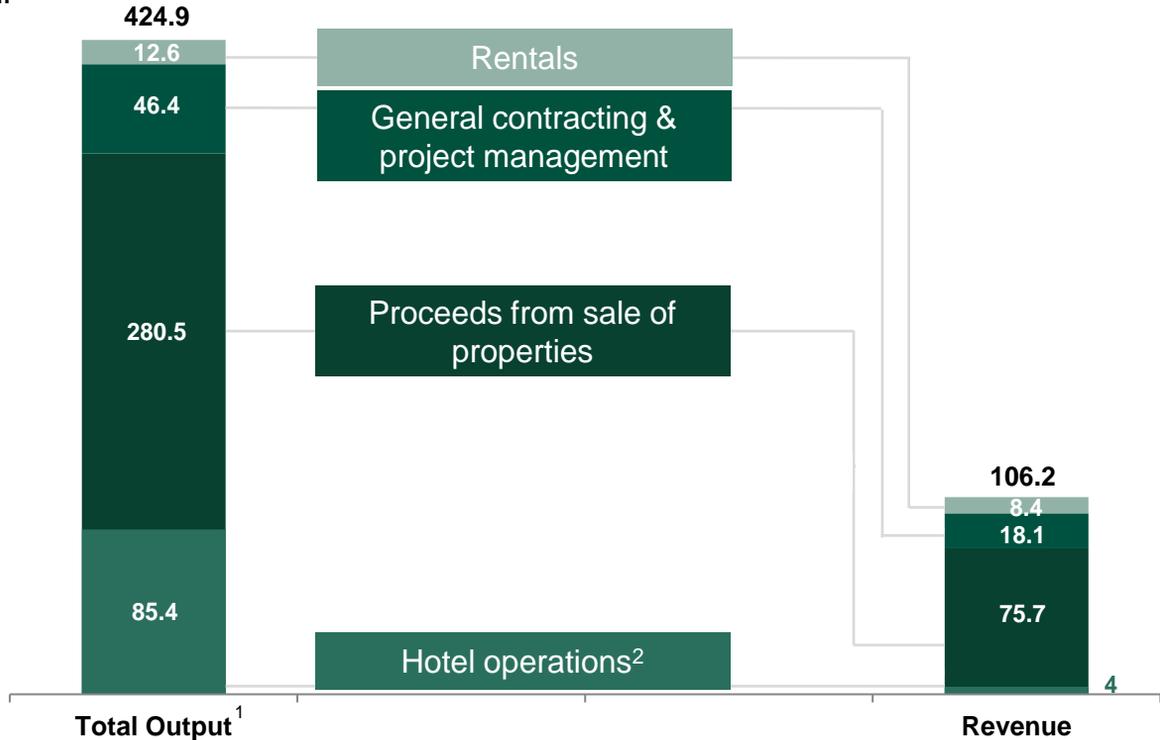
in T €	31-12/2024	31-12/2023	%Δ
Total Output ¹	424,854	284,246	49.5%
Revenue	106,239	85,315	24.5%
Changes in the portfolio	12,323	33,011	-62.7%
Share of profit/loss from companies accounted for at equity	-13,102	-14,059	-6.8%
Income from fair value adjustments to investment property	16,084	318	>100%
Other operating income	10,477	51,039	-79.5%
Material cost	-66,218	-70,389	-5.9%
Personnel expenses	-22,728	-30,910	-26.5%
Expenses fair value adjustments to investment property	-23,220	-40,767	-43.0%
Other operating expenses	-26,549	-40,842	-35.0%
EBITDA	-6,694	-27,284	-75.5%
Depreciation and amortisation	-2,475	-2,779	-10.9%
EBIT	-9,169	-30,063	-69.5%
Financial income ²	18,087	21,760	-16.9%
Financial cost	-32,109	-31,060	3.4%
EBT	-23,191	-39,363	-41.1%
Income tax expense	-6,402	-6,682	-4.2%
Net Profit	-29,593	-46,045	-35.7%
Earnings per share (in €)	-4.77	-7.03	-32.1%

¹ Total Output corresponds to the revenue generated by fully consolidated companies and companies consolidated at equity as well as the sales proceeds from share deals in proportion to the stake held by UBM

² Includes income from share deals

total output and revenue. bridge.

in € m



¹ 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.

² Due to deconsolidation of UBM hotels Management GmbH

total output and EBT. segment reporting.

in € thousands

Total Output by region	31-12/2024	31-12/2023	%Δ
Germany	61,008	62,813	-2.9%
Austria	133,519	78,169	70.8%
Poland	105,447	50,458	>100%
Other	124,880	92,806	34.6%
Total	424,854	284,284	49.5%

Total Output by asset class	31-12/2024	31-12/2023	%Δ
Residential	122,380	62,595	95.5%
Office	125,613	34,955	>100%
Hotel	110,252	110,363	-0.1%
Other	29,453	23,369	26.0%
Service	37,156	52,964	-29.8%
Total	424,854	284,246	49.5%

EBT by region	31-12/2024	31-12/2023	%Δ
Germany	-24,787	-2,617	>100%
Austria	13,702	-18,039	n.m.
Poland	-4,558	-14,123	-67.7%
Other	-7,548	-4,583	-64.7%
Total	-23,191	-39,362	-41.1%

EBT by asset class	31-12/2024	31-12/2023	%Δ
Residential	-6,765	-11,595	-41.7%
Office	-15,171	8,879	n.m.
Hotel	-16,388	-6,400	>100%
Other	811	-17,844	n.m.
Service	14,322	-12,402	n.m.
Total	-23,191	-39,362	41.1%

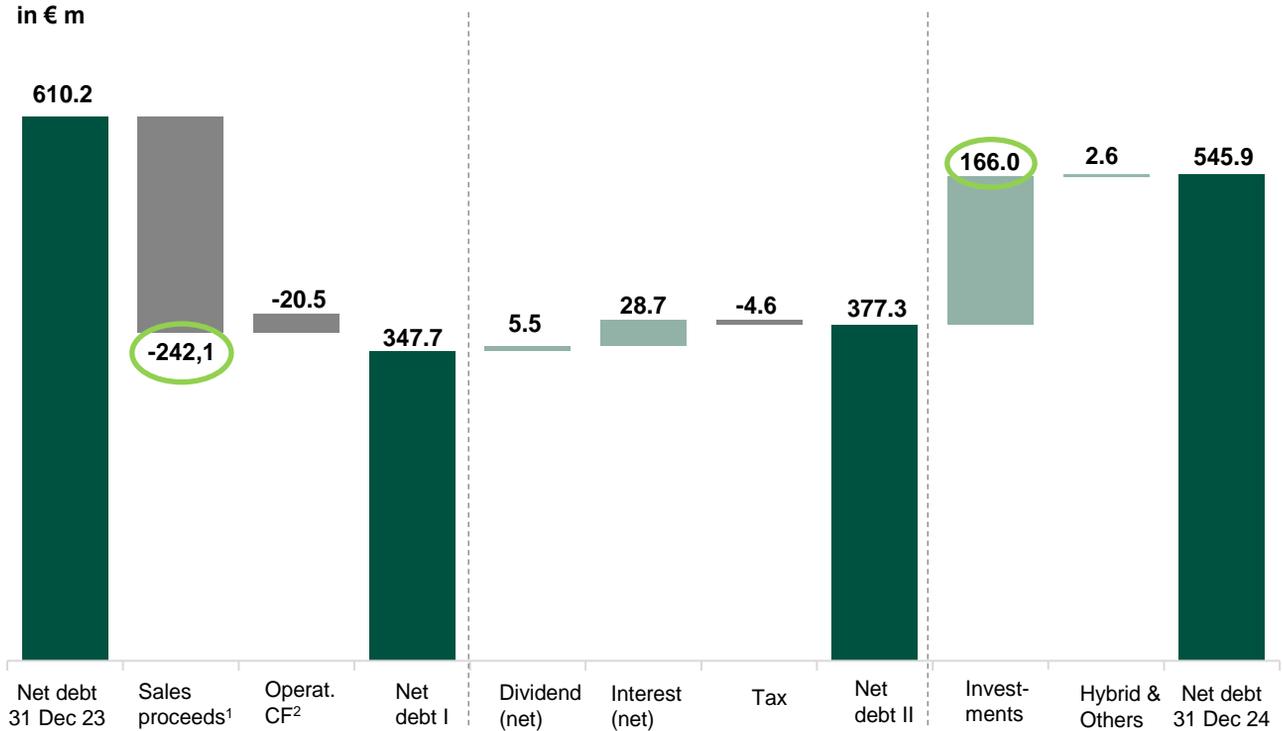
balance sheet. assets.

in € thousands	31 Dec 2024	31 Dec 2023	%Δ
Non-current assets	627,591	745,295	-15.8%
Intangible assets	1,818	1,915	-5.1%
Property, plant and equipment	9,601	11,129	-13.7%
Investment property	294,938	407,894	-27.7%
Investments in companies accounted for at equity	112,362	150,208	-25.2%
Project financing	195,077	143,552	35.9%
Other financial assets	10,886	19,358	-43.8%
Financial assets	2,242	2,356	-4.8%
Deferred tax assets	667	8,883	-92.5%
Current assets	554,805	508,482	9.1%
Inventories	293,925	265,411	10.7%
Trade receivables	26,243	37,315	-29.7%
Financial assets	27,385	40,089	-31.7%
Other receivables and current assets	7,715	14,147	-45.5%
Cash and cash equivalents	199,537	151,520	31.7%
Total assets	1.182,396	1.253,777	-5.7%

balance sheet. equity & liabilities.

in € thousands	31 Dec 2024	31 Dec 2023	%Δ
Equity	343,653	379,722	-9.5%
Share capital	52,305	52,305	0%
Capital reserves	98,954	98,954	0%
Other reserves	85,151	121,535	-29.9%
Mezzanine/hybrid capital	101,605	101,605	0%
Non-controlling interests	5,638	5,323	5.9%
Non-current liabilities	444,806	686,829	-35.2%
Provisions	7,229	11,129	-35.0%
Bonds	257,688	376,066	-31.5%
Non-current financial liabilities	175,819	287,815	-38.9%
Other non-current financial liabilities	1,141	1,404	-18.7%
Deferred tax liabilities	2,929	10,415	-71.9%
Current liabilities	393,937	187,226	110.4%
Provisions	3,790	3,554	6.6%
Bonds	130,131	-	0%
Current financial liabilities	203,073	120,365	68.7%
Trade payables	25,155	25,653	-1.9%
Other current financial liabilities	15,130	26,502	-42.9%
Other current liabilities	7,924	4,325	83.2%
Taxes payable	8,734	6,827	27.9%
Total equity & liabilities	1.182,396	1.253,777	-5.7%

overview. cash flow.



¹ Incl. advance payments (IAS 2) and PoC IFRS 15 valuations

² Operative cash flow after working capital and before interest/taxes

cash flow. net debt reconciliation.

in € thousands

	Sales Proceeds	Operating CF incl. WC	Dividends (net)	Interest (net)	Tax (Income Tax)	Investments	Other	Net debt Neutral	
Profit / Loss for the period	-29,593	-29,593							
Depreciation, impairment & reversals of impairment on fix. & fin. Assets	9,612	9,612							
Interest income/expense	14,280	14,280							
Income from companies accounted for at equity	13,102	13,102							
Dividends from companies accounted for at equity	31,775	31,775							
Decrease in long-term provisions	-3,613	-3,613							
Deferred income tax	-1,636	-1,636							
Operating cash flow	37,199	0	37,199	0	0	0	0	0	
Increase /decrease in short-term provisions	-766		-766						
Increase/decrease in tax provisions	2,000		2,000						
Losses/gains on the disposal of assets	780		780						
Increase /decrease in inventories	-12,869	37,267	-1			-50,135			
Increase/decrease in receivables	-16,581	30,024	-11,380			-2,063			
Increase/decrease in payables	-946		-946						
Interest received	3,297			3,297					
Interest paid	-32,036			-32,036					
Other non-cash transactions	-1,814		-1,814						
Cash flow from operating activities	11,426	67,291	25,072	0	-28,739	0	-52,198	0	
Proceeds from sale of intangible assets	-	0							
Proceeds from sale of property, plant and equipment & investment property	24,206	24,206							
Proceeds from sale of financial assets	38,405	38,405							
Proceeds from the repayment of project financing	35,727	35,727					0		
Investments in intangible assets	-145					-145			
Investments in property, plant and equipment & investment property	-42,080					-42,080			
Investments in financial assets	-792					-792			
Investments in project financing	-70,780					-70,780			
Proceeds from the sale of consolidated companies less cash and cash equivalents	20,733	76,477				0		-55,744	
Payments made for the purchase of subsidiaries less cash and cash equivalents	-					0			
Cash flow from investing activities	5,274	174,815	0	0	0	-113,797	0	-55,744	
Dividends	-5,500		-5,500						
Dividends paid out to non-controlling interests	-296		-				-296	0	
Proceeds from bonds and notes	93,000							93,000	
Repayment of bonds and notes	-82,082							-82,082	
Increase in loans and other financing	102,502						0	102,502	
Repayment of loans and other financing	-75,720							-75,720	
Increase in hybrid capital	-							0	
Contribution from Non-Controlling Interests	58							58	
Cash flow from financing activities	31,962	0	0	-5,500	0	0	0	-238	
Change to cash and cash equivalents	48,662								
Cash and cash equivalents as of 1 Jan	151,520								
Currency translation differences	-645		-645		645				
Cash and cash equivalents as of 31 Dec	199,537								
Tax paid	-3,960		-3,960		3,960				
		242,106	20,467	-5,500	-28,739	4,605	-165,995	-238	-18,044

bonds. overview.

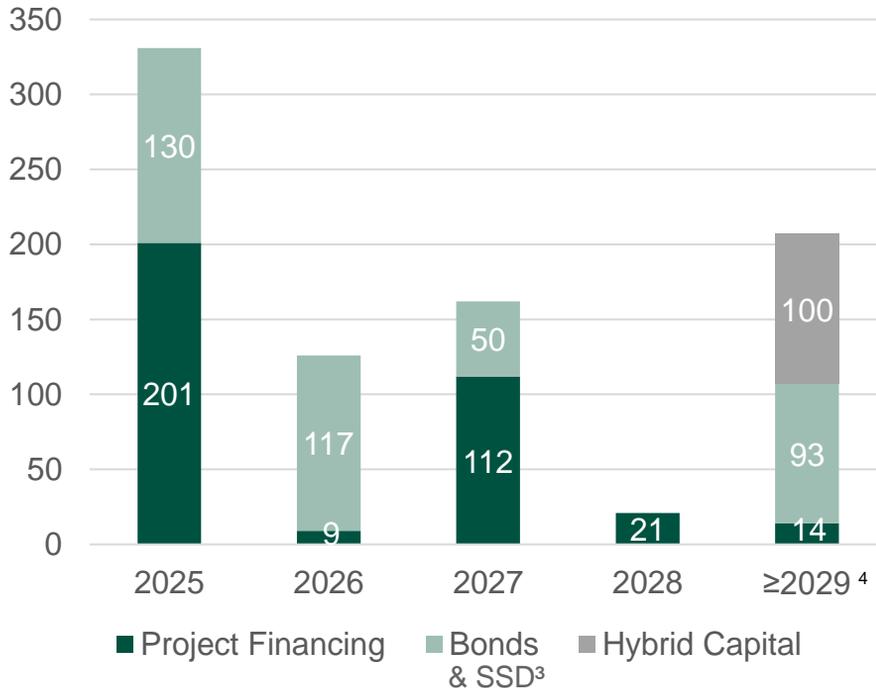
Bond	Term	Nominal (in € m) 31.12.2024	Coupon
2.750% UBM Bond	2019-2025	86.9	2.75%
3.125% Sustainability-linked bond	2021-2026	109.5	3.125%
7.00% Green Bond	2023-2027	50.0	7.00%
7.00% Green Bond	2024-2029	93.0	7.00%
5.50% Sustainability-linked Hybrid Bond	unlimited maturity ²	100.0	5.50%
Bearer Bond	2020-2025	13.5	3.00%
Promissory Note Loans	2020-2025	26.0	3.00%
Promissory Note Loans ¹	2020-2025	4.0	3.00%
Promissory Note Loans	2021-2026	4.0	3.00%
Promissory Note Loans	2021-2026	3.0	3.00%

Data as of 31 Dec 2024

¹ floating rate, Euribor 3M² step-up: 18 June 2026

financing structure.

Annual Debt Maturity Profile in €m¹



Group Debt Structure¹

Average Cost of Debt:
4.82% p.a.

**Long- & Short-Term
Financial Liabilities:**
€ 357.6m²
(average 5.01% p.a.)

Bonds:
€ 389,9m³
(average 4.47% p.a.)

¹ Data as of 31 December 2024 for fully consolidated companies

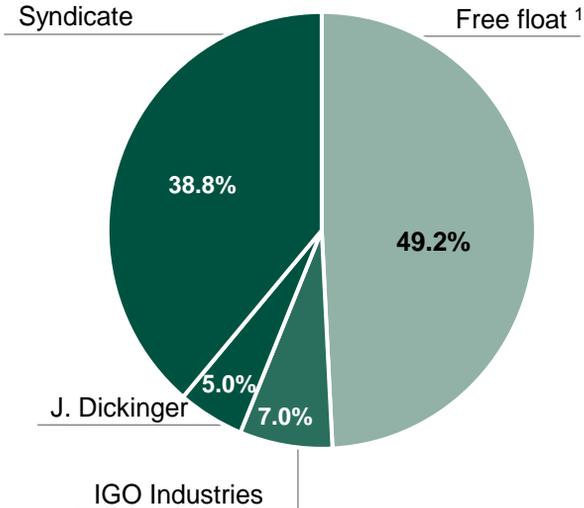
² Excluding leasing liabilities

³ Including bearer bonds and promissory note loans

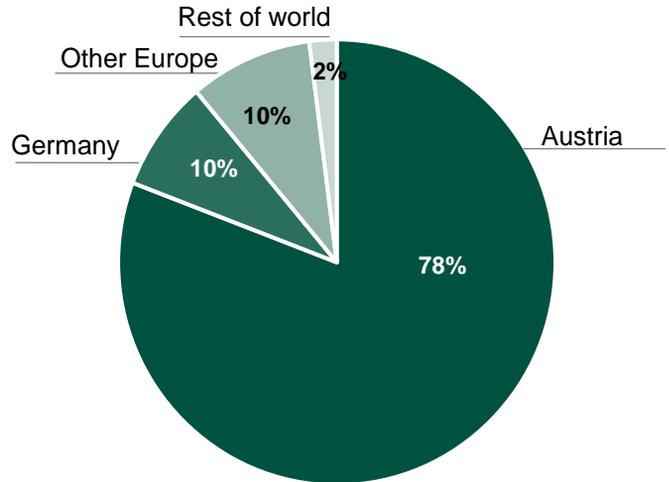
⁴ €100m hybrid step-up: 18 June 2026

shareholder structure.

Shareholder Structure



Free Float – Geographical Split²



Data as of 31 Dec 2024

¹ Free float including Management Board and Supervisory Board (3.0%)

² Free float geographical split excluding Management Board and Supervisory Board

coverage. regular research.

Bank	Analyst	Price target	Recomm.	Date
M.M.Warburg	Simon Stippig	€31.75	Buy	11.03.2025
SRC Research	Stefan Scharff	€30.00	Buy	10.03.2025
Erste Group	Christoph Schultes	€28.00	Buy	10.03.2025
ODDO BHF	Philip Hettich	€24.00	Buy	10.03.2025
Consensus		€28.19		

average share price target of €28.19. all buy.



investor relations.

Financial Calendar 2025

Annual Financial Report 2024	10 Apr 25
Annual General Meeting	21 May 25
Q1 Report 2025	28 May 25
Half-Year Report 2025	28 Aug 25
Q3 Report 2025	27 Nov 25

Shareholder Information

Share price	€ 20.3 ¹
Market capitalisation	€ 149.4 Mio.
No. of shares outstanding	7,472,180
Ticker symbol	UBS VI
ISIN	AT0000815402

¹ Closing Price: 01 April 2025