



UBM Development AG

as Issuer of the
UBM Bond Green Hybrid 2025
ISIN: AT0000A3K955

Supplement

dated 5 May 2025

to the

Prospectus dated 30 April 2025

This supplement (the "**Supplement**") constitutes a supplement within the meaning of Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**") to the Prospectus dated 30 April 2025 (the "**Original Prospectus**"), and it relates to the Undated Resettable Fixed Rate Deeply Subordinated Green Bonds (the "**Bonds**" or the "**Green Bonds**", and each of them a "**Bond**" or a "**Green Bond**", in aggregate the "**UBM Green Hybrid Bond 2025**") which are intended to be issued by UBM Development AG, incorporated in the Republic of Austria as a stock corporation (*Aktiengesellschaft*) (the "**Company**", or "**UBM**", or the "**Issuer**" and together with its consolidated subsidiaries as well as its at-equity accounted companies as a whole, the "**Group**" or "**UBM Group**") on 7 May 2025 (the "**Issue Date**" or "**Value Date**").

Terms defined in the Original Prospectus have the same meaning in this Prospectus, unless otherwise indicated.

The Original Prospectus was approved by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, "**FMA**") on 30 April 2025, published in accordance with Article 21 of the Prospectus Regulation in electronic form on the Issuer's website and filed with Oesterreichische Kontrollbank Aktiengesellschaft on 30 April 2025.

This Supplement has been approved by the FMA in its capacity as competent authority under the Prospectus Regulation and pursuant to the Austrian Capital Markets Act 2019 (*Kapitalmarktgesetz – KMG*). The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA. The FMA examines and approves this Supplement only in respect of its completeness, comprehensibility and consistency imposed by the Prospectus Regulation.

This Supplement does not constitute an offer or an invitation to sell or a solicitation of an offer to purchase the Bonds.

Since the Original Prospectus has been prepared exclusively for the purpose of listing the Green Bonds on the Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange, and since the Green Bonds have not been and are not being offered to the public in a way that would require a prospectus (*prospektpflichtiges Angebot*) pursuant to the Prospectus Regulation, investors have no right to withdraw their acceptances with respect to subscriptions of the Green Bonds.

The date of this Supplement is 5 May 2025.

The following significant new factors, material mistakes or material inaccuracies relating to the information included in the Original Prospectus which are capable of affecting the assessment of the Bonds have been noted and are being corrected by way of this Supplement.

The Original Prospectus is amended and supplemented on the pages mentioned below as follows (references to page numbers in this Supplement refer to page numbers of the Original Prospectus):

Page 1 (Cover Page)

The third line on page 1 (reading "**EUR 60,000,000 Undated Resettable Fixed Rate Deeply Subordinated Green Bonds**") is replaced by "**EUR 65,000,000 Undated Resettable Fixed Rate Deeply Subordinated Green Bonds**".

The first paragraph on page 1 (starting with "UBM Development AG, incorporated ...") is replaced by the following paragraph and reads as follows:

UBM Development AG, incorporated in the Republic of Austria as a stock corporation (*Aktiengesellschaft*) (the "**Company**", or "**UBM**", or the "**Issuer**" and together with its consolidated subsidiaries as well as its at-equity accounted companies as a whole, the "**Group**" or "**UBM Group**") intends to issue on 7 May 2025 (the "**Issue Date**" or "**Value Date**") Undated Resettable Fixed Rate Deeply Subordinated Green Bonds (the "**Bonds**" or the "**Green Bonds**", and each of them a "**Bond**" or a "**Green Bond**") in an aggregate principal amount of EUR 65,000,000 (the "**Aggregate Principal Amount**") (the "**UBM Green Hybrid Bond 2025**"). The Green Bonds will be issued in bearer form in denominations of EUR 100,000 (the "**Principal Amount**" means in respect of each Bond EUR 100,000).

Page 11

The first paragraph in Section C a) of the English language summary on page 11 under the second sub-headline (reading "Currency, denomination, the number of Bonds issued and the term of the Bonds:") is replaced by the following paragraph and reads as follows:

The UBM Green Hybrid Bond 2025 in the aggregate principal amount of EUR 65,000,000 (the "**Aggregate Principal Amount**") is divided into 650 Green Bonds. The Bonds are denominated in Euro and are being issued in denominations of EUR 100,000.00, each ("**Principal Amount**" means in respect of each Bond EUR 100,000).

Page 13

The first paragraph in Section D c) of the English language summary on page 13 under the second sub-headline (reading "The use and estimated net amount of the proceeds:") is replaced by the following paragraph and reads as follows:

In connection with the offering of the Bonds, the Issuer expects to receive net proceeds of approximately EUR 64 million, after deducting fees and other costs (which are expected to amount to approximately 1.5% of the Aggregate Principal Amount of the Bonds).

Page 17

The first paragraph in Section C a) of the German language summary on page 17 under the second sub-headline (reading "Wahrung, Stuckelung, Nennwert, Anzahl der begebenen Wertpapiere und Laufzeit der Wertpapiere:") is replaced by the following paragraph and reads as follows:

Die Grune UBM-Hybridanleihe 2025 im Gesamtnennbetrag von EUR 65.000.000 (der "**Gesamtnennbetrag**") ist eingeteilt in 650 Grune Teilschuldverschreibungen. Die Teilschuldverschreibungen lauten auf Euro und werden in Stuckelungen von je EUR 100.000,00 begeben ("**Nennbetrag**" bedeutet in Bezug auf jede Teilschuldverschreibung EUR 100.000).

Page 19

The first paragraph in Section D c) of the German language summary on page 19 under the second sub-headline (reading "Die Zweckbestimmung der Erlose und die geschatzte Nettoerlose:") is replaced by the following paragraph and reads as follows:

Im Zusammenhang mit der Emission der Teilschuldverschreibungen erwartet die Emittentin einen Nettoerlos von etwa EUR 64 Millionen, nach Abzug der Provisionen und anderen Kosten (die voraussichtlich etwa 1,5% des Gesamtnennbetrags der Teilschuldverschreibungen betragen werden).

Page 47

Clause 1.1 of the German language terms and conditions (starting with "Diese Serie von Teilschuldverschreibungen ...") on page 47 is replaced by the following paragraph and reads as follows:

Diese Serie von Teilschuldverschreibungen der Grunen UBM-Hybridanleihe 2025 wird in Euro im Gesamtnennbetrag von EUR 65.000.000 (Euro funfundsechzig Millionen) (der "**Gesamtnennbetrag**") am 07.05.2025 (der "**Emissionstag**") von der UBM Development AG, mit dem Sitz in Wien, osterreich, und der Geschäftsanschrift Laaer-Berg-Strae 43, 1100 Wien, osterreich, eingetragen im Firmenbuch zu FN 100059 x (die "**Emittentin**") gema diesen Anleihebedingungen (die "**Anleihebedingungen**") begeben (die "**Grune UBM-Hybridanleihe 2025**").

Clause 1.1 of the English language terms and conditions (starting with "This series of bonds ...") on page 47 is replaced by the following paragraph and reads as follows:

This series of bonds of the UBM Green Hybrid Bond 2025 is being issued on 7 May 2025 (the "**Issue Date**") by UBM Development AG, with its registered seat in Vienna, Austria, and the business address Laaer-Berg-Strae 43, 1100 Vienna, Austria, registered with the Austrian companies register under registration number FN 100059 x (the "**Issuer**") according to these terms and conditions (the "**Terms and Conditions**") in Euro in the aggregate principal amount of EUR 65,000,000 (Euro sixtyfive million) (the "**Aggregate Principal Amount**") (the "**UBM Green Hybrid Bond 2025**").

Page 114

The second paragraph on page 114 (under the sub-headline "Offer of the Bonds") is replaced by the following paragraph and reads as follows:

The Aggregate Principal Amount of the Bonds of EUR 65,000,000 as set out in the Terms and Conditions represents the maximum issue volume of the Bonds.

Page 118

The first paragraph on page 118 (under the sub-headline "Subject of this Prospectus") is replaced by the following paragraph and reads as follows:

This Prospectus relates to the Undated Resetable Fixed Rate Deeply Subordinated Green Bonds in bearer form in the Aggregate Principal Amount of EUR 65,000,000, ranking *pari passu* among themselves, with a denomination of EUR 100,000 each.

Page 119

The first paragraph on page 119 under the sub-headline "Use of Proceeds" is replaced by the following paragraph and reads as follows:

The Issuer expects the gross proceeds of the issue to be EUR 65,000,000, assuming that the Bonds are subscribed for at 100% of the principal amount. The estimated total costs of the issue are about 1.5% of the Aggregate Principal Amount of the Bonds. In the case assumed, the net proceeds are expected to be up to approximately EUR 64 million.

Page 130

The defined term "Aggregate Principal Amount" on page 130 (GLOSSARY OF ABBREVIATIONS AND DEFINITIONS) is replaced by the following paragraph and reads as follows:

Aggregate Principal Amount	The aggregate principal amount of EUR 65,000,000, at which the Bonds are issued by Issuer on 7 May 2025.
-----------------------------------	--

The defined term "Bonds" on page 130 (GLOSSARY OF ABBREVIATIONS AND DEFINITIONS) is replaced by the following paragraph and reads as follows:

Bonds	The Undated Resetable Fixed Rate Deeply Subordinated Green Bonds in the aggregate principal amount of EUR 65,000,000 with a denomination of EUR 100,000 each.
--------------	---

RESPONSIBILITY STATEMENT

UBM Development AG with its registered office in Vienna, Austria, accepts responsibility for the information contained in and incorporated by reference into this Supplement and hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

UBM Development AG

Vienna, May 2025