

# first three quarters 2023.

Investor Presentation  
23 November 2023

# disclaimer.

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

This presentation dates as of 23 November 2023. 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 parent companies 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 parent companies 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 such investors’ meetings.

This document is selective in nature and is intended to provide an introduction to, and overview of, the business of the Company. Wherever external sources 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.

# summary. q1-3 2023.

**1 highlights.** major achievements in 2023. positioned for the future.

---

**2 strong q3.** timber factory effect. H1 loss cut in half. as promised.

---

**3 reliable financials.** more than €250m cash. trust.

---

**4 esg.** industry leadership. integrating emission targets.

---

**5 outlook.** weak market environment continues. survival of the fittest.

---

# 1 achievements in 2023.

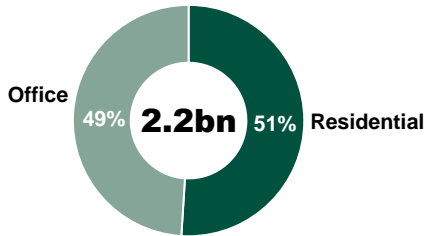
<p><b>operational.</b></p>	<p>Transfer of <b>F.A.Z. Tower</b> to the owner</p>	<p>Biggest <b>Lease Transaction</b> in Frankfurt</p>	<p>Acquisition of <b>Timber Marina Tower</b></p>
<p><b>external.</b></p>	<p>Building permit <b>LeopoldQuartier</b></p>	<p>Building permit* <b>St.Veit Strasse</b> („Bogner“)</p>	<p>Building permit* <b>Pelkovenstrasse</b></p>
<p><b>fundamental.</b></p>	<p>First <b>€50m Green Bond</b> successfully issued</p>	<p>Hybrid &amp; Senior <b>Bond</b> repayments on time</p>	<p><b>ESG-Leadership</b> ESG-ratings Green Lease &amp; Finance Frameworks</p>

## navigating turbulent markets.

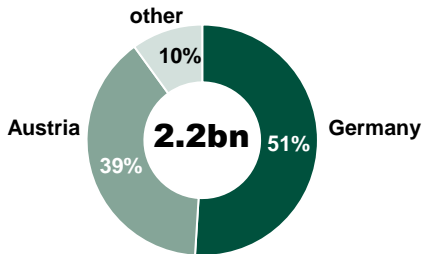
\*„Bauvorbescheid“

# 1 72% in timber construction.

## Pipeline by asset class<sup>1</sup>



## Pipeline by country<sup>1</sup>



## Latest building permits<sup>2</sup>



LeopoldQuartier (AT)



Timber Factory (DE)



Timber Living ("Bogner", DE)



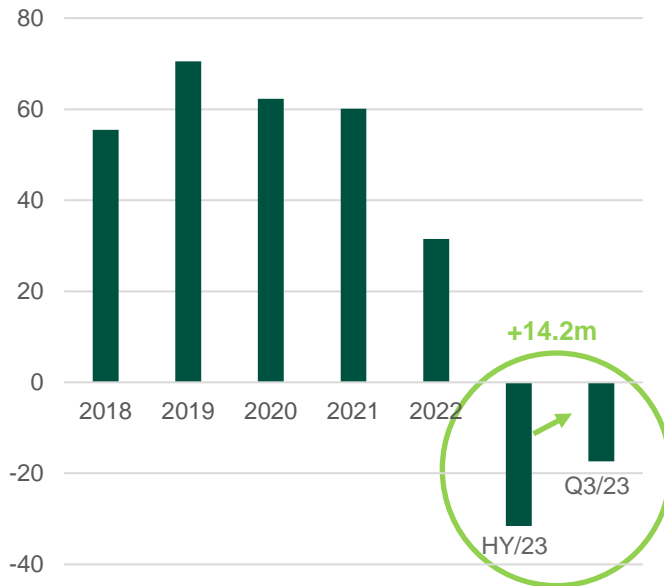
Pelkovenstrasse (DE)

# 3,300 residential units and 12 office projects.

<sup>1</sup> based on total output logic (pro-rata, based on UBM share), Q4 2023-Q3 2027, <sup>2</sup> partly preliminary (= Bauvorbescheid)

## 2 strong q3. timber factory effect.

Earnings before tax  
in €m

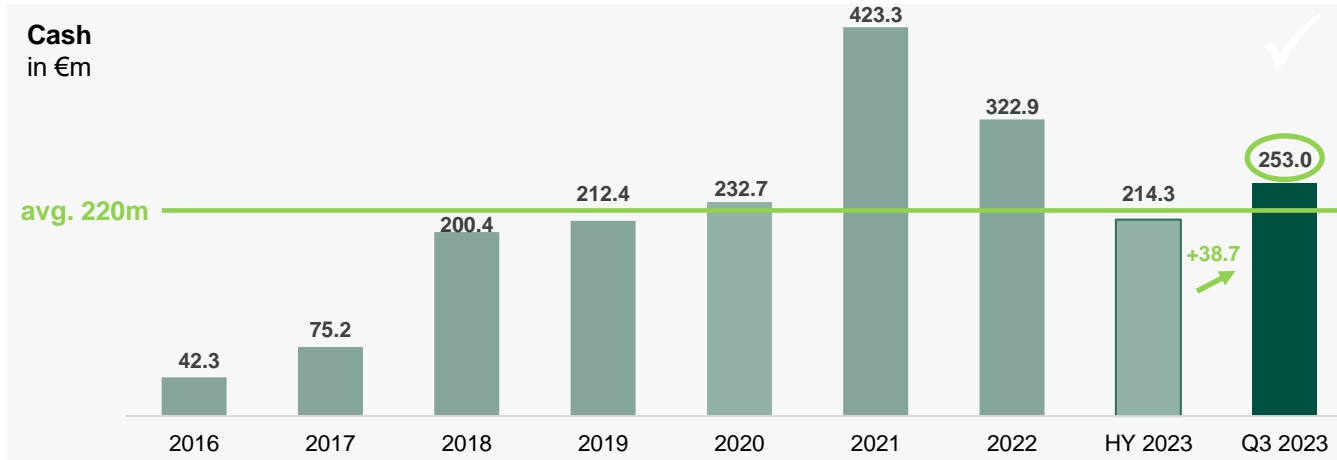


- half year loss almost cut in half in Q3 – as promised
- equity decreased due to hybrid repayment at step-up date

	30 Sep 2023	30 Jun 2023	31 Dec 2022
Equity (€m)	418	400	501
Equity Ratio	29.9%	29.8%	34.5%
Net Debt (€m)	609	606	500
LTV	44.0%	45.2%	34.5%

**relative strength. in an existential industry crisis.**

### 3 cash counts. more than €250m.



#### real estate sales. ✓

- F.A.Z. Tower
- Timber Factory\*
- Residential Units

#### investments. ✓

- Timber Marina Tower
- Timber Port
- Project developments

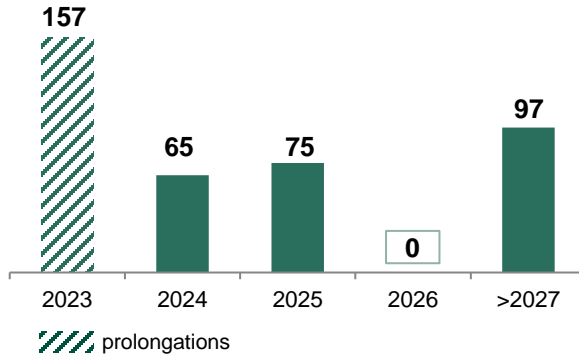
#### bond refinancing. ✓

- Repayment of €53m hybrid bond in Q1/23
- First € 50m Green Bond successfully issued in Q3/23
- Repayment of €91m senior bond in Q4/23

\*second half of purchase price, based on improved mix

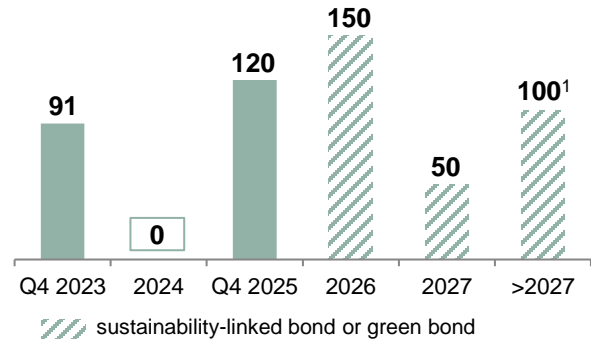
### 3 trust. ubm is different.

#### Project financings in €m



- **prolongations** – business as usual
- **bank process** in final stage
- **reductions** of approx. 10% due to revaluations expected

#### Redemption profile of bonds (and hybrid) in €m



- **€50m green bond** successfully placed in Q3
- **€91m repayment** of 3.125% bond in Q4
- **no bond repayments** for 2 years

**capital market access. favorable redemption profile.**

<sup>1</sup> hybrid bond - first call day Q2 2026



## 4 esg. green lease framework.



- **design options** in the utilisation and management of buildings to **integrate sustainability** in lease contracts
- changed dynamics between landlord and tenants – **collaboration** (including data sharing), **common goal of sustainability**
- **benefits to all parties** involved: lower operating costs, increased building attractiveness, integration of corporate ESG strategy



- **industry leadership continues**
- **top 1% of all companies assessed worldwide**
- **further improvement of score**

# 4 corporate carbon footprint. targets.

- UBM's **direct and indirect emissions** along the value chain of FY 2022
- international **standard: Greenhouse Gas Protocol**
- external **review**

**Total: 26,135 t CO<sub>2</sub>e**

- meeting **reporting obligations (CSRD)**
- improved performance in **ESG ratings**
- target, definition, identification of hot spots**
- credible commitment against greenwashing**

**Near-term 2030**

**42% reduction Scope 1+2**  
(compared with: 2022)

SCIENCE  
BASED  
TARGETS

**Long-term 2050**

**90% reduction Scope 1+2+3**  
(compared with: 2022)  
  
Offsetting 10% unavoidable emissions

**milestone. setting new industry standards. again.**

## **5 outlook.**

**2023**

**loss. a result of re-valuations. as everybody else.**

**2024**

**volatile market. bankruptcies. slow recovery.**

**2025**

**UBM's products as first choice. demand > supply.**

# backup.

▪ <b>ubm at a glance</b>	<b>13</b>
▪ <b>pipeline</b>	<b>14-18</b>
▪ <b>green. smart. and more.</b>	<b>19-20</b>
▪ <b>hotels</b>	<b>21</b>
▪ <b>portfolio book values</b>	<b>22-23</b>
▪ <b>financials</b>	<b>24-31</b>
▪ <b>investor relations</b>	<b>32-36</b>

# ubm. at a glance.

## focus.

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

## pipeline.

- € 2.2bn (proportional value over the next four years)
- More than 300,000m<sup>2</sup> of timber (hybrid) construction
- 90% in Germany and Austria

## stock exchange.

- Prime Market listing in Vienna for maximum transparency
- Top management (Executive Committee) invested with €5m
- Ortner and Strauss syndicate as core shareholder with roughly 39%

## track record.

- 150 years of corporate history
- competent. consequent. transparent.

# development pipeline. (I).

Project	Asset	Rooms, Lettable Area, Apartments	Share	Compl.	Status <sup>1</sup>
F.A.Z. Tower, Frankfurt	Office	25,000m <sup>2</sup>	75%	Q2/23	Part. S.
Rankencity, Graz	Residential	201 apartments	70%	Q2/23	Fwd. F.
Gmunder Höfe (I), Munich	Residential	322 apartments	30%	Q4/23	Fwd. S.
Hafeninsel IV, Mainz	Residential	92 apartments	50%	Q4/23	Part. S.
Gmunder Höfe (III), Munich	Residential	58 apartments	30%	Q1/24	Fwd. S.
Noble Residence, Krakow	Residential	80 apartments, 2 retail units	100%	Q1/24	Part. S.
Astrid Garden, Prague	Residential/Retail	138 apartments, 2 retail units	100%	Q3/24	Part. S.
Arcus City, Prague	Residential	278 apartments, 5 retail units	100%	Q3/24	Part. S.
Timber Pioneer, Frankfurt	Office	15,000m <sup>2</sup>	75%	Q4/24	
Gmunder Höfe (II), Munich	Residential	124 apartments	30%	Q4/24	

Note: selected projects

<sup>1</sup> Part. S. = Partial Sale, Fwd. S. = Forward Sale, Fwd. F. = Forward Funding

# development pipeline. (II).

Project	Asset	Rooms, Lettable Area, Apartments	Share	Compl.	Status <sup>1</sup>
Village im 3., Vienna	Residential/Office	480 apartments, 7,700m <sup>2</sup>	51%	2025	
Timber Peak, Mainz	Office	8,500m <sup>2</sup>	100%	2025	
Thule 48, Berlin	Residential	76 apartments	50%	2025	
Rheinwiesen II, Mainz	Office/Residential	44 apartments	100%	2026	
Hafenblick I, Mainz	Residential	178 apartments	100%	2026	
Pelkovenstrasse, Munich	Mixed	Site 6,500m <sup>2</sup>	100%	2026	
Baubergerstr., Munich	Mixed	Site 28,000m <sup>2</sup>	60%	2026	
Paket 6	Mixed	23 properties	50%	2026	
LeopoldQuartier, Vienna	Residential/Office	Site 23,000m <sup>2</sup>	100%	2026	
Molenkopf Nord, Mainz	Residential	108 apartments	100%	2026	
Bogner Gründe, Munich	Mixed	Site 12,000m <sup>2</sup>	100%	2027	
Timber Marina Tower, Vienna	Office	44,000m <sup>2</sup>	100%	2027	
nico, Frankfurt	Office	15,400m <sup>2</sup>	100%	>2027	

Note: selected projects

<sup>1</sup> Part. S. = Partial Sale, Fwd. S. = Forward Sale, Fwd. F. = Forward Funding

# residential pipeline. (I).



**Rankencity,  
Graz**  
Apartments: 201  
Completed in Q2/23



**Hafeninsel IV,  
Mainz**  
Apartments: 92  
Completion: Q4/23

2023

2024

**Gmunder Höfe (I),  
Munich**

Apartments: 322  
Completion: Q4/23



**Noble Residence,  
Krakow**

Apartments: 80  
Completion: Q1/24



Note: selection of projects in UBM's pipeline



# residential pipeline. (II).



**Gmunder Höfe (III),  
Munich**

Apartments: 58  
Completion: Q1/24



**Astrid Garden,  
Prague**

Apartments: 138  
Completion: Q3/24

2024

**Arcus City,  
Prague**

Apartments: 278  
Completion: Q3/24



**Gmunder Höfe (II),  
Munich**

Apartments: 124  
Completion: Q4/24



Note: selection of projects in UBM's pipeline

# office pipeline.

## F.A.Z. Tower, Frankfurt

GLA: 25,000m<sup>2</sup>

Completed in Q2/23



## Timber Peak, Mainz

GLA: 8,500m<sup>2</sup>

Completion: 2025



2023

2024

2025

## Timber Pioneer, Frankfurt

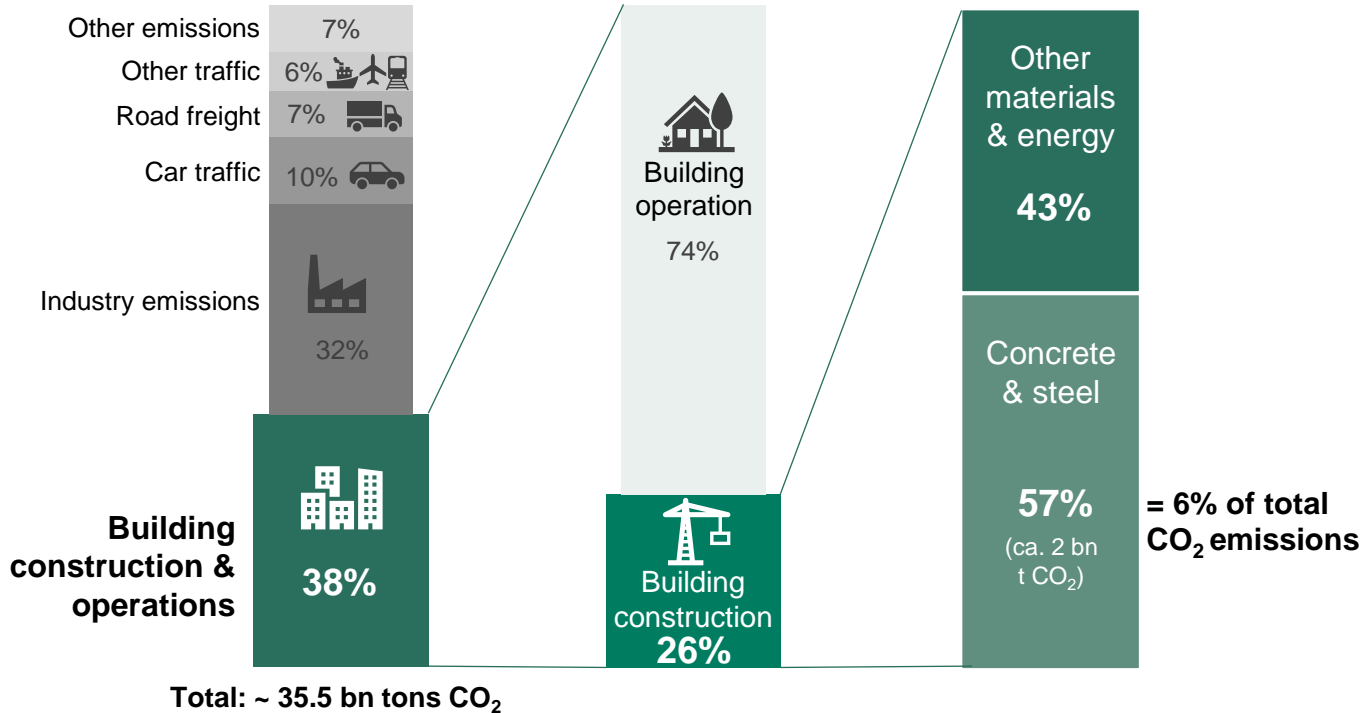
GLA: 15,000m<sup>2</sup>

Completion: Q4/24



Note: selection of projects in UBM's pipeline

# global CO<sub>2</sub> emissions.



Source: United Nations Environment Programme (2020 Global Status Report for Buildings and Construction) & IEA (Transport sector CO<sub>2</sub> emissions)

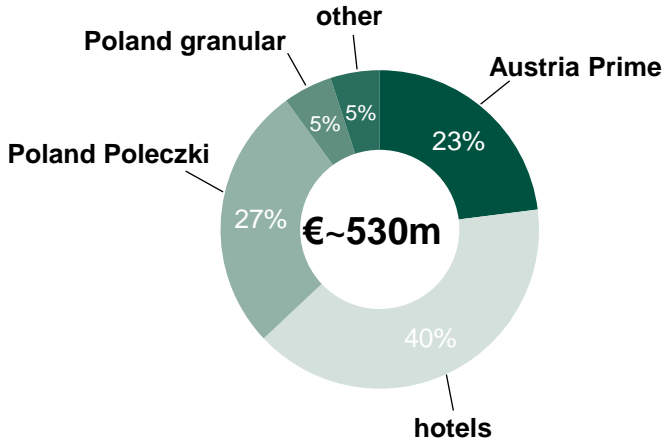
# timber construction. benefits.

- **CO<sub>2</sub> footprint massively improved – climate neutrality**
  - one m<sup>3</sup> of wood stores one ton of CO<sub>2</sub>
  - one m<sup>3</sup> of concrete produces 0.6 tons of CO<sub>2</sub>
- **time and cost advantages**
  - construction time almost halved
  - 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 with 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



# standing assets.

Book values (IFRS)  
in €m



andaz  
prague



voco the  
hague



hiex  
duesseldorf

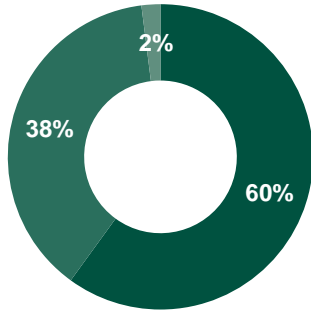


hiex  
potsdam

- **Austria Prime, Poleczki and hotels** represent around € 480m (~90%) of standing assets
- **Hotel transaction market down** and coined by **opportunity hunters** (at the moment)
- Sale of **Austrian prime** assets **dependent on equity partners** (Palais Hansen Kempinski, Jochberg Kempinski, Wien Mitte)
- **Poleczki Business Park** in Poland – **good yield, lump-sum investment**
- **High granularity** of remaining assets **requires time** and management attention

# book value breakdown. €1.4bn.

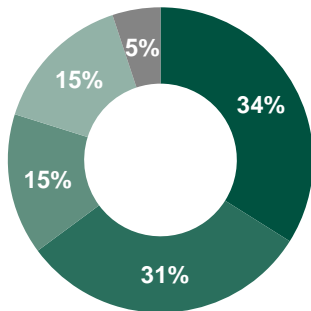
Book value by asset class



- Developments
- Standing Assets
- Land Bank

- **development portfolio ~60%**
- **standing portfolio as a result of current market condition**

Book value by country



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

- **Germany and Austria represent ~65% of book values**
- **Poland share at 15% due to standing assets (Poleczki Park)**

# key performance indicators.

<b>Key Earnings Figures (in €m)</b>	<b>1-9/2023</b>	<b>1-9/2022</b>	<b>%Δ</b>
Total Output <sup>1</sup>	181.8	318.9	-43.0%
Revenue	62.9	115.4	-45.5%
EBT	-17.4	16.6	n.a.
Net result (before non-controlling interests)	-15.0	14.3	n.a.
<b>Key Asset and Financial Figures (in €m)</b>	<b>30 Sep 2023</b>	<b>31 Dec 2022</b>	<b>%Δ</b>
Total assets	1,394.5	1,451.8	-3.9%
Equity	417.5	501.4	-16.7%
Equity ratio	29.9%	34.5%	-4.6 PP
Net debt <sup>2</sup>	608.8	500.2	21.7%
Cash and cash equivalents	253.0	322.9	-21.6%
<b>Key Share Data and Staff</b>	<b>30 Sep 2023</b>	<b>30 Sep 2022</b>	<b>%Δ</b>
Earnings per share (in €) <sup>3</sup>	-2.61	1.00	n.a.
Market capitalisation (in €m)	156.9	201.7	-22.2%
Dividend per share (in €) <sup>4</sup>	1.10	2.25	-51.1%
Staff	275	289	-4.8%

<sup>1</sup> 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

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

<sup>3</sup> Earnings per share after the deduction of hybrid capital interest

<sup>4</sup> The dividend is paid in the respective financial year but is based on profit for the previous financial year.



# income statement.

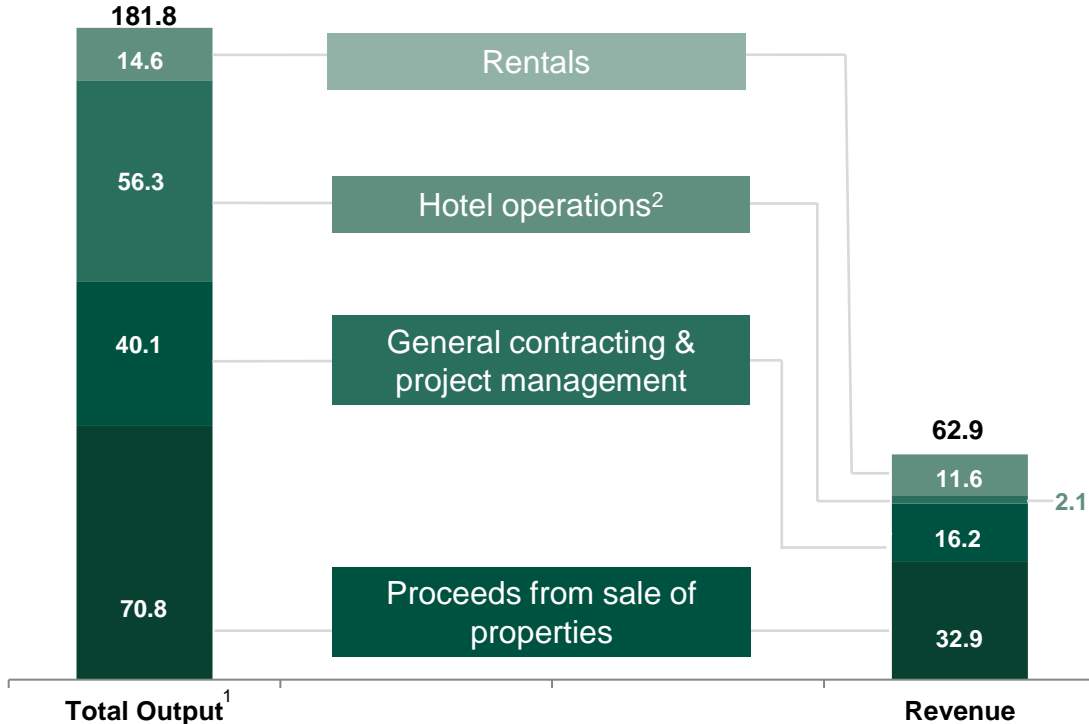
in T€	1-9/2023	1-9/2022	%Δ
Total Output <sup>1</sup>	181,841	318,893	-43.0%
Revenue	62,861	115,377	-45.5%
Changes in the portfolio	22,871	-338	n.a.
Share of profit/loss from companies accounted for at equity	-8,856	20,208	n.a.
Net result from fair value adjustments (accord. to IAS 40)	3,534	6,692	-47.2%
Material cost	- 52,803	- 72,797	-27.5%
Personnel expenses	- 21,495	- 26,918	-20.1%
Expenses from fair value adjustments on investment properties	- 20,547	- 724	2,738.0%
Other operating income & expenses	- 23,448	- 22,232	5.5%
EBITDA	- 37,883	19,268	n.a.
Depreciation and amortisation	- 1,987	- 2,081	-4.5%
EBIT	- 39,870	17,187	n.a.
Financial income <sup>2</sup>	44,439	18,167	144.6%
Financial cost	- 22,015	- 18,797	17.1%
<b>EBT</b>	<b>- 17,446</b>	<b>16,557</b>	<b>n.a.</b>
Income tax expense	2,417	- 2,244	n.a.
<b>Net Profit</b>	<b>- 15,029</b>	<b>14,313</b>	<b>n.a.</b>
<b>Earnings per share (in €)</b>	<b>- 2.61</b>	<b>1.00</b>	<b>n.a.</b>

<sup>1</sup> 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

<sup>2</sup> Includes income from share deals

# total output and revenue. bridge.

in €m



<sup>1</sup> 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.

<sup>2</sup> Due to deconsolidation of UBM hotels Management GmbH

# total output and EBT. segment reporting.

in € thousands

Total Output by region	1-9/2023	1-9/2022	%Δ
Germany	49,797	160,268	-68.9%
Austria	32,329	97,555	-66.9%
Poland	36,787	32,788	12.2%
Other	62,928	28,282	122.5%
<b>Total</b>	<b>181,841</b>	<b>318,893</b>	<b>-43.0%</b>

Total Output by asset class	1-9/2023	1-9/2022	%Δ
Residential	47,288	114,668	-58.8%
Office	32,355	73,692	-56.1%
Hotel	57,430	39,100	46.9%
Other	9,199	65,620	-86.0%
Service	35,569	25,812	37.8%
<b>Total</b>	<b>181,841</b>	<b>318,893</b>	<b>-43.0%</b>

EBT by region	1-9/2023	1-9/2022
Germany	-5,035	10,403
Austria	4,615	20,795
Poland	-9,578	-8,723
Other	-7,448	-5,918
<b>Total</b>	<b>- 17,446</b>	<b>16,557</b>

EBT by asset class	1-9/2023	1-9/2022
Residential	-14,202	8,326
Office	-15,449	10,737
Hotel	-3,908	-6,216
Other	11,348	320
Service	4,765	3,389
<b>Total</b>	<b>- 17,446</b>	<b>16,557</b>

# balance sheet. assets.

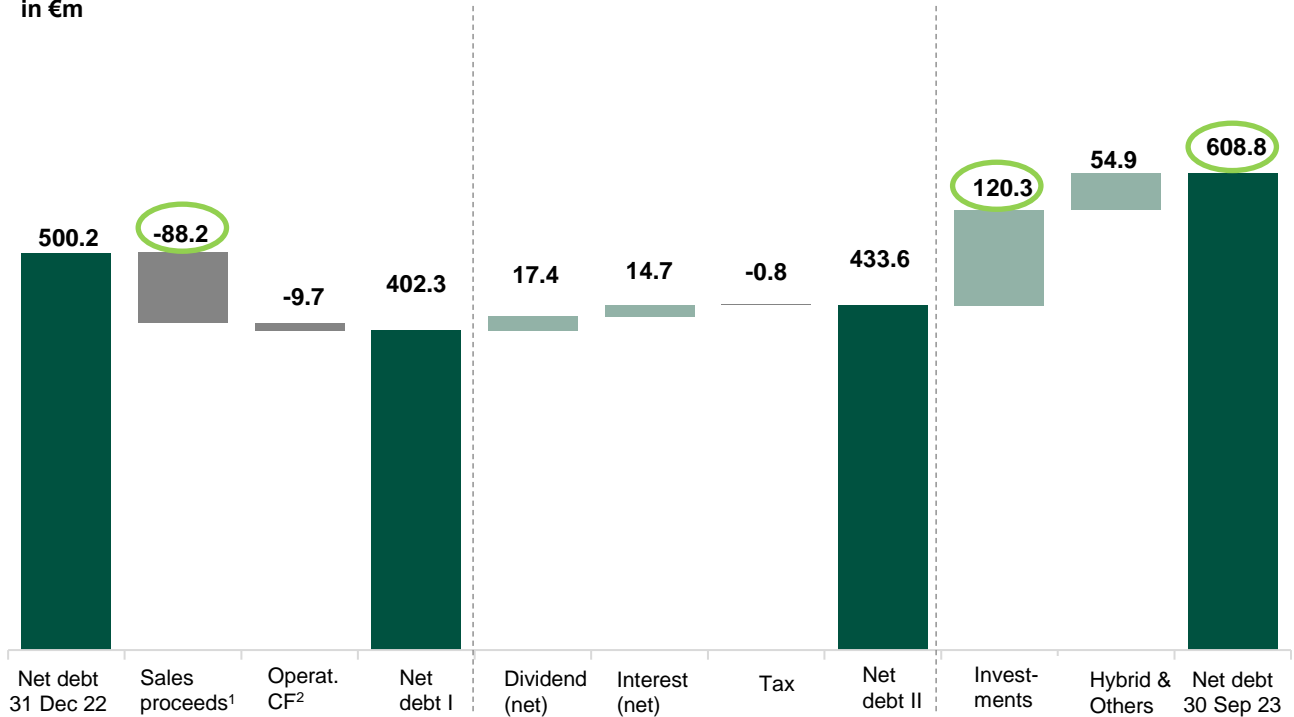
in € thousands	31 Sep 2023	31 Dec 2022	%Δ
<b>Non-current assets</b>	<b>802,917</b>	<b>790,596</b>	<b>1.6%</b>
Intangible assets	1,803	1,636	10.2%
Property, plant and equipment	11,467	12,155	-5.7%
Investment property	427,219	391,725	9.1%
Investments in companies accounted for at equity	178,115	180,762	-1.5%
Project financing	156,163	180,885	-13.7%
Other financial assets	10,236	10,217	0.2%
Financial assets	3,921	3,877	1.1%
Deferred tax assets	13,993	9,339	49.8%
<b>Current assets</b>	<b>591,604</b>	<b>661,235</b>	<b>-10.5%</b>
Inventories	264,215	259,297	1.9%
Trade receivables	54,681	49,494	10.5%
Financial assets	8,096	19,741	-59.0%
Other receivables and current assets	11,620	9,774	18.9%
Cash and cash equivalents	252,992	322,929	-21.7%
<b>Total assets</b>	<b>1,394,521</b>	<b>1,451,831</b>	<b>-3.9%</b>

# balance sheet. equity & liabilities.

in € thousands	30 Sep 2023	31 Dec 2022	%Δ
<b>Equity</b>	<b>417,522</b>	<b>501,449</b>	<b>-16.7%</b>
Share capital	52,305	52,305	0.0%
Capital reserves	98,954	98,954	0.0%
Other reserves	161,346	188,224	-14.3%
Mezzanine/hybrid capital	100,267	156,395	-35.9%
Non-controlling interests	4,650	5,571	-16.5%
<b>Non-current liabilities</b>	<b>672,037</b>	<b>613,926</b>	<b>9.5%</b>
Provisions	5,429	7,537	-28.0%
Bonds	376,483	326,653	15.3%
Non-current financial liabilities	279,197	268,982	3.8%
Other non-current financial liabilities	2,373	1,845	28.6%
Deferred tax liabilities	8,555	8,909	-4.0%
<b>Current liabilities</b>	<b>304,962</b>	<b>336,456</b>	<b>-9.4%</b>
Provisions	1,987	1,805	10.1%
Bonds	91,081	120,049	-24.1%
Current financial liabilities	137,044	129,357	5.9%
Trade payables	29,084	46,947	-38.0%
Other current financial liabilities	30,812	23,657	30.2%
Other current liabilities	3,999	3,480	14.9%
Taxes payable	10,955	11,161	-1.8%
<b>Total equity &amp; liabilities</b>	<b>1,394,521</b>	<b>1,451,831</b>	<b>-3.9%</b>

# overview. cash flow.

in €m



<sup>1</sup> Incl. advance payments (IAS 2) and PoC IFRS 15 valuations

<sup>2</sup> 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		-15,029						
Depreciation, impairment & reversals of impairment on fix. & fin. assets		18,985						
Interest income/expense		9,952						
Income from companies accounted for at equity		8,856						
Dividends from companies accounted for at equity		5,500						
Decrease in long-term provisions		-2,176						
Deferred income tax		-3,034						
<b>Operating cash flow</b>	<b>23,054</b>	<b>0</b>	<b>23,054</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Increase /decrease in short-term provisions		182						
Increase/decrease in tax provisions		-206						
Losses/gains on the disposal of assets		51						
Increase /decrease in inventories	-4,918	19,611	-1			-24,528		
Increase/decrease in receivables	-7,164	3,491	2,344			-12,999		
Increase/decrease in payables	-14,051		-14,051					
Interest received	2,323			2,323				
Interest paid	-17,030			-17,030				
Other non-cash transactions	-877		-877					
<b>Cash flow from operating activities</b>	<b>-18,636</b>	<b>23,102</b>	<b>10,496</b>	<b>0</b>	<b>-14,707</b>	<b>0</b>	<b>-37,527</b>	<b>0</b>
Proceeds from sale of intangible assets	-	0						
Proceeds from sale of property, plant and equipment & investment property	241	241						
Proceeds from sale of financial assets	1,976	1,976						
Proceeds from the repayment of project financing	52,129	52,129					0	
Investments in intangible assets	-313					-313		
Investments in property, plant and equipment & investment property	-51,983					-51,983		
Investments in financial assets	-5					-5		
Investments in project financing	-30,443					-30,443		
Proceeds from the sale of consolidated companies less cash and cash equivalents	10,776	10,776						0
<b>Cash flow from investing activities</b>	<b>17,622</b>	<b>65,122</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-82,744</b>	<b>0</b>	<b>0</b>
Dividends	-16,629		-16,629					
Dividends paid out to non-controlling interests	-780		-780					
Proceeds from bonds and notes	20,318							20,318
Repayment of bonds and notes	-							0
Increase in loans and other financing	51,286							51,286
Repayment of loans and other financing	-34,947							-34,947
Repayment of hybrid capital	-52,900						-52,900	
<b>Cash flow from financing activities</b>	<b>-33,652</b>	<b>0</b>	<b>0</b>	<b>-17,409</b>	<b>0</b>	<b>0</b>	<b>-52,900</b>	<b>36,657</b>
<b>Change to cash and cash equivalents</b>	<b>-69,910</b>							
Cash and cash equivalents as of 1 Jan	322,929							
Currency translation differences	-27						-27	
<b>Cash and cash equivalents as of 30 Sep</b>	<b>252,992</b>							
Tax paid	-823		306		-823			
	<b>88,224</b>	<b>9,673</b>	<b>-17,409</b>	<b>-14,707</b>	<b>823</b>	<b>-120,271</b>	<b>-52,927</b>	<b>36,657</b>

# bonds. overview.

Bond	Term	Nominal (in €m)	Coupon
3.125% Bond <sup>1</sup>	2018-2023	91.1	3.125%
2.75% Bond	2019-2025	120.0	2.75%
Bearer Bond	2020-2025	22.0	3.00%
Promissory Note Loans	2020-2025	26.0	3.00%
Promissory Note Loans <sup>2</sup>	2020-2025	4.0	3.00%
Promissory Note Loans	2021-2026	7.0	3.00%
3.125 % Sustainability-linked bond	2021-2026	150.0	3.125%
7.0% Green Bond	2023-2027	50.0	7.0%
5.50 % Sustainability-linked Hybrid Bond	unlimited maturity	100.0	5.50%

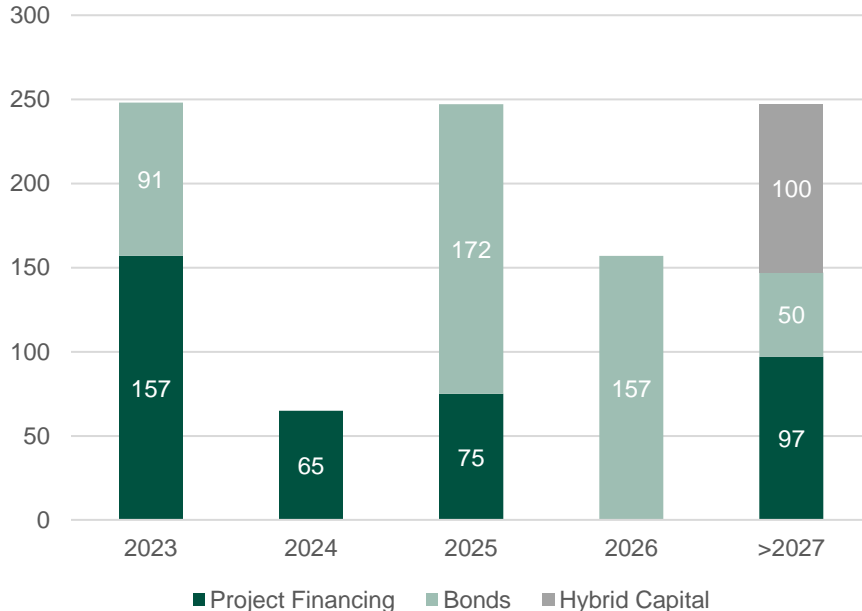
As of September 30, 2023

<sup>1</sup> repaid on November 16, 2023<sup>2</sup> floating rate, Euribor 3M



# financing structure.

## Annual Debt Maturity Profile in €m<sup>1</sup>



## Group Debt Structure<sup>1</sup>

**Average Cost of Debt:**  
4.62% p.a.

**Long- & Short-Term  
Financial Liabilities:**  
€ 394.1m<sup>2</sup>  
(average 5.78% p.a.)

**Bonds:**  
€ 470.1m<sup>3</sup>  
(average 3.82% p.a.)

<sup>1</sup> Data as of 30 September 2023 for fully consolidated companies

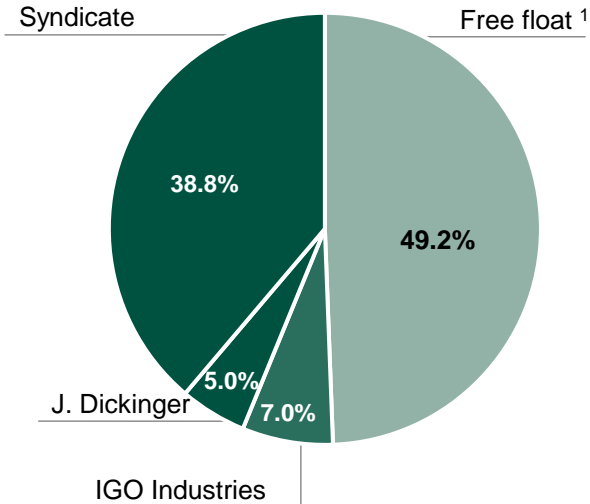
<sup>2</sup> Excluding leasing liabilities

<sup>3</sup> Including bearer bonds and promissory note loans

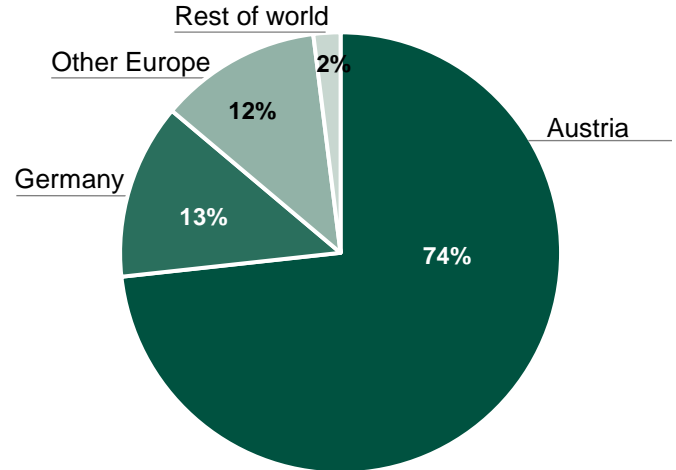
<sup>4</sup> €100m hybrid step-up in 2026

# shareholder structure.

## Shareholder Structure



## Free Float – Geographical Split<sup>2</sup>



As of 30 Sep 2023

<sup>1</sup> Free float including Management Board and Supervisory Board (3.9%)

<sup>2</sup> Free float geographical split excluding Management Board and Supervisory Board

# coverage. regular research.

Bank	Analyst	Price target	Recomm.	Date
Erste Group	Christoph Schultes	€31.50	Buy	08.09.2023
M.M.Warburg	Simon Stippig	€31.10	Buy	01.09.2023
NuWays by Hauck & Aufhäuser	Philipp Sennewald	€31.00	Buy	01.09.2023
SRC Research	Stefan Scharff	€32.00	Buy	31.08.2023
Raiffeisen Bank Int.	Oliver Simkovic	€33.50	Hold	01.03.2023
<b>Consensus</b>		<b>€31.82</b>		

**Average Share Price Target of €31.82**



# investor relations.

## Financial Calendar 2024

---

<u>Annual Financial Report 2023</u>	<u>11 Apr 24</u>
<u>Annual General Meeting</u>	<u>21 May 24</u>
<u>Q1 Report 2024</u>	<u>29 May 24</u>
<u>Half-Year Report 2024</u>	<u>29 Aug 24</u>
<u>Q3 Report 2024</u>	<u>28 Nov 24</u>

## Shareholder Information

---

<u>Share price</u>	<u>€ 21.0<sup>1</sup></u>
<u>Market capitalisation</u>	<u>€ 156.9 Mio.</u>
<u>No. of shares outstanding</u>	<u>7,472,180</u>
<u>Ticker symbol</u>	<u>UBS VI</u>
<u>ISIN</u>	<u>AT0000815402</u>

<sup>1</sup> Closing Price: 29.September 2023