



PRESS RELEASE

Preliminary figures on the 2023 financial year

- **EBT loss of €39 million expected, with approx. €70m valuation writedowns**
- **Sale of share in Palais Hansen, investment in Central Hub**
- **Over €150 million cash as at 31 December 2023**
- **Equity ratio approx. 30%**
- **No bond repayments due until November 2025**

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. “Despite all the current limitations, this shows our ability to act and safeguards our future for the time when the real estate crisis is over,” says Thomas G. Winkler, CEO of UBM Development AG.

Strong balance sheet in a difficult market environment

As at 31 December 2023, UBM has cash and cash equivalents totalling €151.5 million and an equity ratio of approx. 30%. This is despite punctual repayment of the outstanding bond UBM 2018-2023 amounting to €91.05 million entirely from UBM cash reserves in the fourth quarter of 2023. It should also be noted that no further bond repayments are due until November 2025. “We are and remain a reliable bond issuer, especially for ESG- and green-oriented investors,” says Patric Thate, CFO of UBM Development AG.

Sustainable pipeline

In total, UBM has a development pipeline amounting to €2.3bn. The majority (92%) of these projects are situated in Germany and Austria, in the asset classes Residential (45%) and Light Industrial & Office (55%). More than 300,000 m² have a timber hybrid design and are already being built or in the planning stage, which contributes to UBM’s goal of becoming one of Europe’s leading developers of timber construction projects. Wood is set to be the building material of the 21st century.

The final figures and the 2023 Annual Report will be published on 11 April 2024.

UBM Development is one of Europe’s leading developers of timber construction projects. The strategic focus is on green and smart building in major cities such as Vienna, Munich, Frankfurt and Prague. The EcoVadis Platinum rating and the ESG Prime status by ISS confirm the consistent focus on sustainability. With over 150 years of experience, UBM offers all development services from a single source, from planning to marketing. The company’s shares are listed on the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.

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