



PRESS RELEASE

Preliminary figures on the 2022 financial year

- **€30-31m EBT expected**
- **€324m in cash as of 31.12.2022**
- **At €500m, equity within target corridor of 30-35% for equity ratio**
- **Net debt slightly below €500m at year-end**

Vienna, 20.02.2023 – UBM Development AG expects earnings before taxes of €30-31m for the 2022 financial year based on currently available data. In view of the ongoing standstill on the transaction market, this is a respectable result but is below the originally projected €38-42m. The underlying reasons involve delays in the receipt of permits and transfers which were expected by year-end 2022. UBM had over €324m of liquid funds and an equity ratio which remained within the target corridor of 30-35% as of 31 December 2022. Net debt totalled €499m at year-end. “Unfortunately, we were unable to match the last two years’ results in this third successive crisis year”, explained UBM CEO Thomas G. Winkler.

Strong balance sheet and high cash reserves

UBM had €324m of liquid funds and an equity ratio which remained within the target corridor of 30-35% as of 31 December 2022. The company’s solid financial position allowed for the repayment of the outstanding €81.1m from the UBM bond 2017-2022 from internal cash reserves during the fourth quarter of 2022. This solid position is necessary to utilise opportunities and to also be prepared for negative deviations. Net debt totalled €499m at year-end.

Sustainable pipeline protects the future

UBM’s future profitability is protected by the earnings from the existing €2.1 bn development pipeline. The projects are located primarily (90%) in Germany and Austria, respectively in the residential (56%) and office (44%) asset classes. Over 180,000 m² of timber-hybrid construction are currently in realisation or in the planning stage and support the goal of making UBM one of the leading developers of timber construction projects in Europe.

Final figures and the annual report for 2022 will be released on 17 April 2023.

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

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