



presentation. ubm group.

October 2024

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 (share options plan)

track record.

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

focus on green. smart. and more.



Timber Pioneer

green.

- Our aspiration: **#1 timber construction developer** in Europe
- Timber construction: **not a choice** but an imperative

smart.

- Setting a **UBM Standard**: buyers know what they are getting
- Sustainability is the **driver**, technology is the **enabler**



Timber Factory



Timber Pioneer

and more.

- We deliver a **story**, not only a building
- Look and feel for **distinctive products**

Focus. real estate development.

major European cities.



two asset classes.



residential.



**light industrial
& office.**

90% of the development pipeline in major european cities.

resi sales. early indicator.

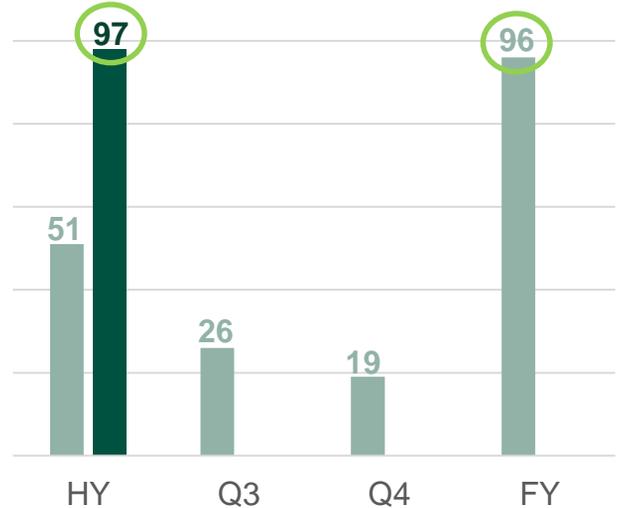
Increased demand for UBM apartments:



**~3,000
apartments in
development**

Number of units sold:

2023 vs. 2024



imbalance between supply and demand worsens.

light industrial & office.

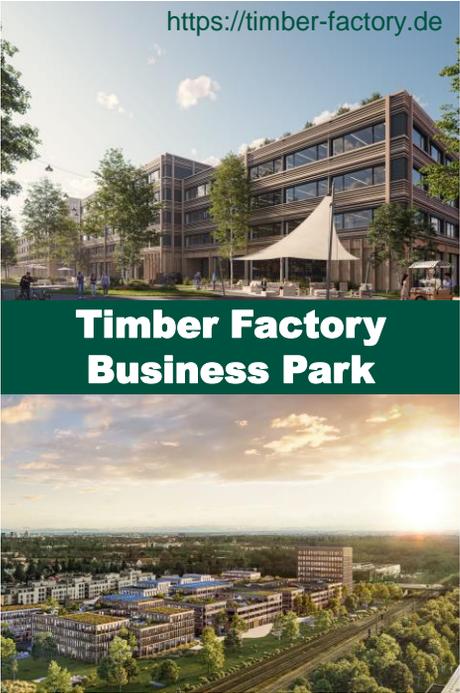
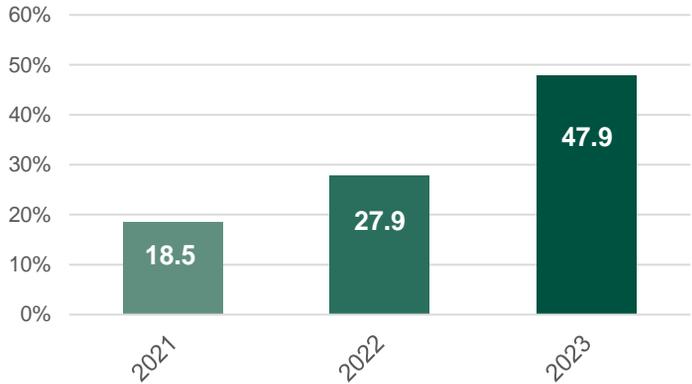
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Onshoring as a result of the pandemic. Research and development are brought back to Europe
- 

Business Parks boom
Investment volume* 2021: 18.5 % → **2023: 47.9 %**
- 

Light Industrial benefits from having to move closer to urban centers.

Rise in investment volume of business parks



Timber Factory Business Park

87% of ubm's light industrial & office pipeline in timber.

Source: ZIA-Germany - Spring Report Real Estate Industry 2024 *of the total investment volume in the real estate sector.

pipeline.

development pipeline. (I).

Project	Asset class	Gross floor area, Apartments	Share	Compl.	Status ¹
Gmunder Höfe (III), Munich	Residential	58 apartments	30%	Q1/24	Fwd. S.
Hafeninsel IV, Mainz	Residential	92 apartments	50%	Q1/24	Part. 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 (incl. Timber Praha), Prague	Residential	278 apartments, 5 retail units	100%	Q3/24	Part. S.
Adler Lodge, Kirchberg	Residential	16 apartments	100%	Q3/24	
Timber Pioneer, Frankfurt	Office	17,600m ²	75%	Q4/24	
Gmunder Höfe (II), Munich	Residential	124 apartments	30%	Q1/25	Fwd. S.
Timber Peak, Mainz	Office	9,500m ²	100%	Q3/25	
Leopold Quartier BT A, Vienna	Office	28,800m ²	70%	Q4/25	
Leopold Quartier BT C, Vienna	Residential	75 apartments	100%	Q4/25	Part. S.
Leopold Quartier BT D, Vienna	Residential	178 apartments	100%	Q4/25	

Note: selected projects

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

development pipeline. (II).

Project	Asset class	Gross floor area, Apartments	Share	Compl.	Status ¹
Havn, Mainz	Residential/Office	44 apartments, 1,600m ²	100%	Q1/26	Part S.
Village im 3., Vienna	Residential/Office	480 apartments, 10,200m ²	51%	Q1/26	Part S.
Timber Works, Munich	Mixed	9,700m ²	100%	Q3/26	
Timber View, Mainz	Residential	176 apartments	100%	Q4/26	
Timber Living, Munich	Mixed	224 apartments	100%	Q4/26	
Timber Port, Düsseldorf	Office	11,800m ²	100%	2027	
Timber Factory, Munich	Mixed	55,200m ²	60%	2027	
Wohnanlage Amras, Innsbruck	Residential	190 apartments	50%	2027	
Molenkopf, Mainz	Residential	108 apartments	100%	2027	
LeopoldQuartier BT B, Vienna	Residential/Office	25,200m ²	100%	2028	
Timber Marina Tower, Vienna	Office	44,400m ²	100%	2028	

Note: selected projects

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

timber family. (I).



**Timber Praha,
Prague**

Apartments: 62
Completion: Q3/24



**Timber Peak,
Mainz**

GFA: 9,500m²
Completion: Q3/25

2024

2025

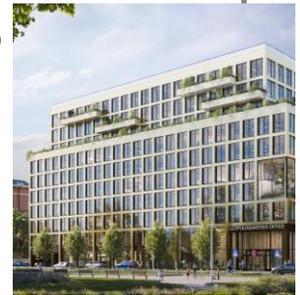
**Timber Pioneer,
Frankfurt**

GFA: 17,600m²
Completion: Q4/24



**LeopoldQuartier A, C, D
Vienna**

Office GFA: 28,800m²
Apartments: 253
Completion: Q4/25 (A)



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

timber family. (II).



**Timber Works,
Munich**
GFA: 9,700m²
Completion: Q3/26



**Timber Living,
Munich**
Apartments: 224
Completion: Q4/26

2026

**Timber View,
Mainz**

Apartments: 176
Completion: Q4/26



**Timber Factory D,
Munich**

GFA: 13,200m²
Completion: Q4/26



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

timber family. (III).



**Timber Port,
Düsseldorf**
GFA: 11,800m²
Completion: 2027



**Timber Marina Tower,
Vienna**
GFA: 44,400m²
Completion: 2028

2027

2028

**Timber Factory,
Munich**
GFA: 55,200m²
Completion: 2027



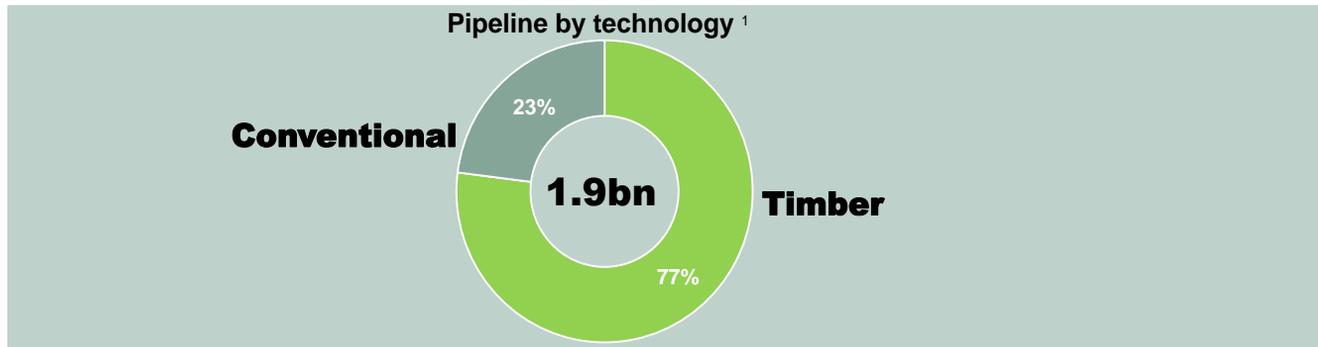
**LeopoldQuartier,
Vienna**
Completion: 2028
(incl. B)



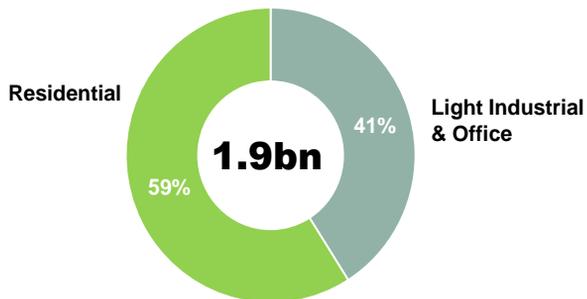
Note: selection of projects in UBM's pipeline, GFA = Gross floor area

green.

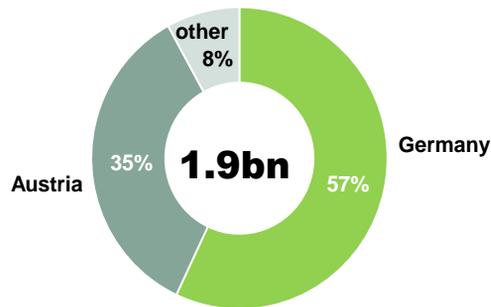
77% in timber-hybrid.



Pipeline by asset class ¹



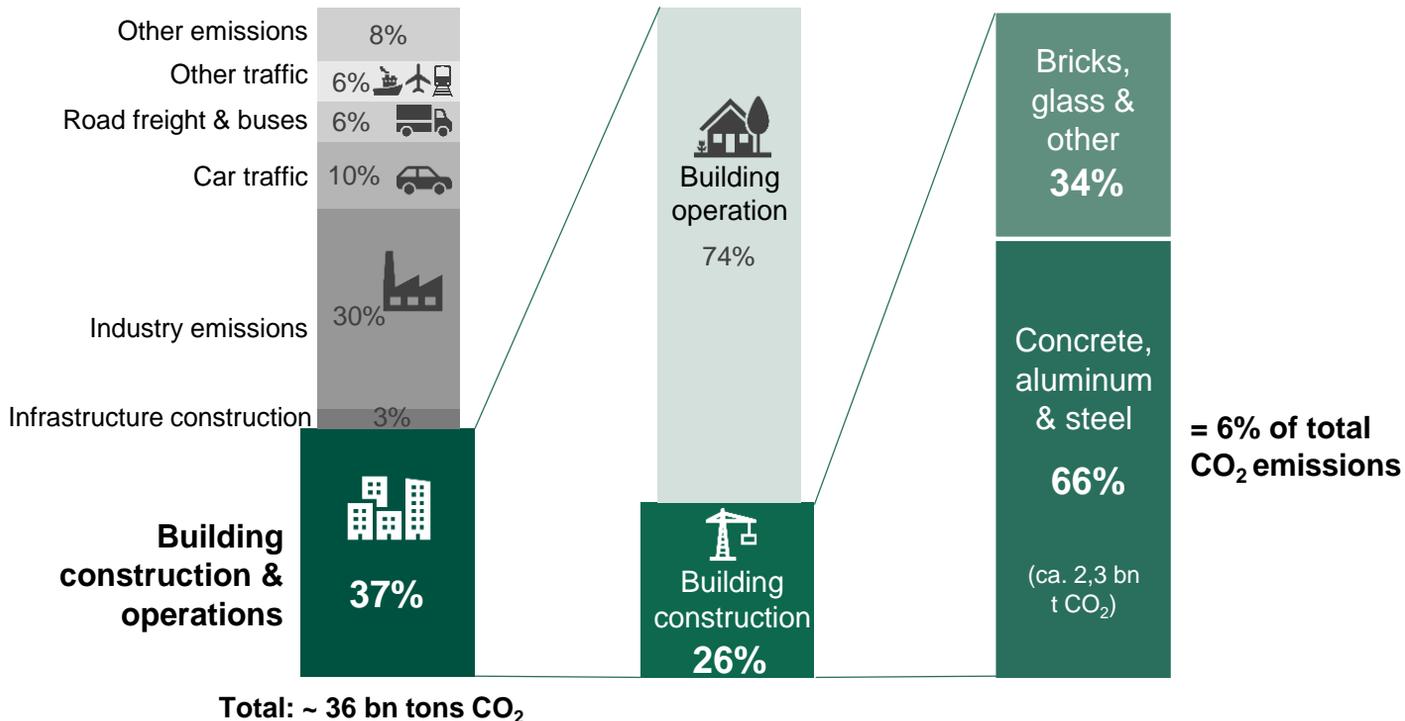
Pipeline by country ¹



leading developer of timber projects in europe. on track.

¹ based on total output logic (pro-rata, based on UBM share), Q2 2024-Q4 2028

global CO₂ emissions.

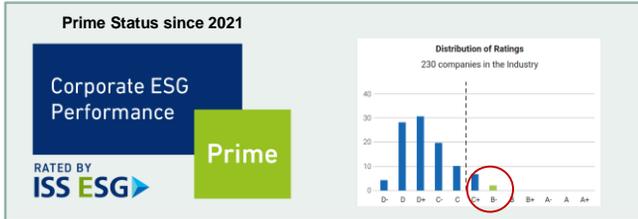


Source: United Nations Environment Programme (2022 Global Status Report for Buildings and Construction) & IEA (Transport sector CO₂ emissions, Buildings energy system)

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

esg. industry leadership.



UBM Green Finance Framework

for issues of sustainable financing instruments



UBM Green Lease Framework

for sustainable building use and management

green. integral part of the strategy.

consistent implementation.

Environment

Reduction of CO₂ by 30% by 2030²

Timber construction >100.000m² by 2025

Green building certification for 100% new developments

Brownfield development over 66% by 2025

Increase renewable energy to 30% by 2025

EU Taxonomy alignment for 100% new developments in the office asset class

Timber Family

Social

Over 30% women in management positions by 2025

Hold employee turnover below 15% by 2025

Annual ESG training for all employees

Governance

Voluntary external ESG audit starting in 2021

Code of conduct for 100% of our business partners

Code of conduct for 100% of employees

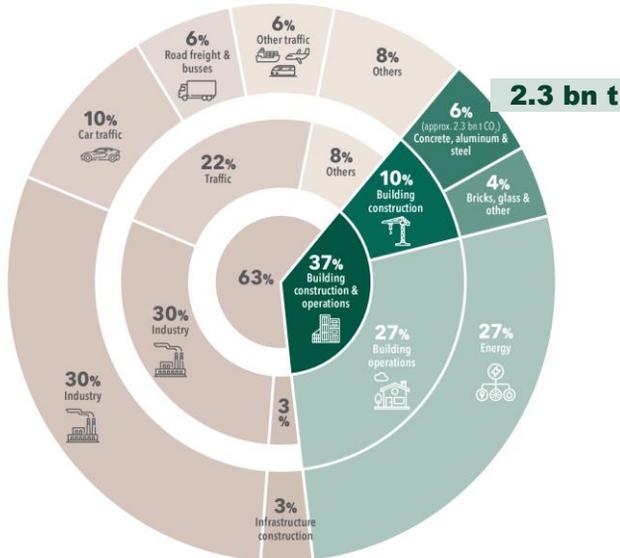
For detailed goals and measures, please refer to the ESG Report 2023 at www.ubm-development.com/esg-management

megatrends.

megatrend. climate change.

Global CO₂-Emissions

6% of total CO₂ emissions from concrete, aluminum and steel



Climate Change

Development of CO₂ emissions in the building sector (Germany)*

Pathway in m t CO₂

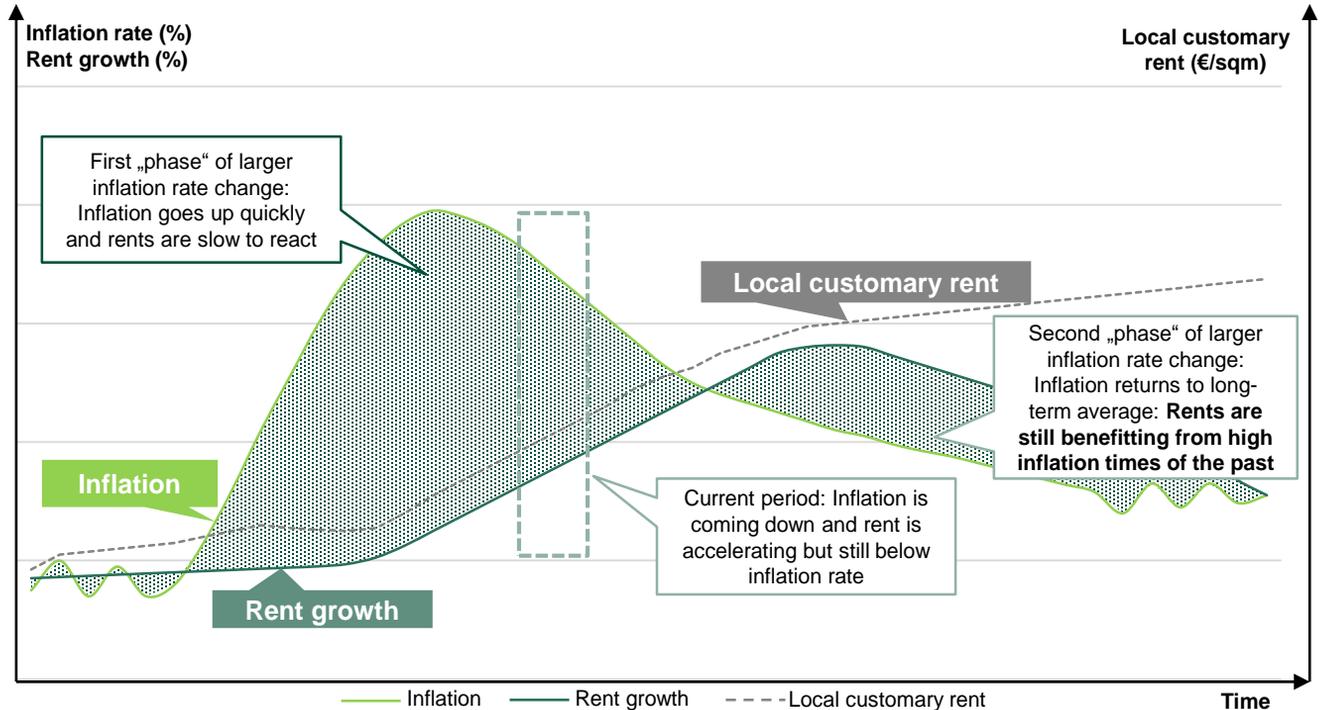


- the building sector has been failing to meet climate targets for years

timber is the most significant lever. in construction.

*Agora Energiewende (2023): "Die Energiewende in Deutschland: Stand der Dinge 2023".

megatrend. rent increase.

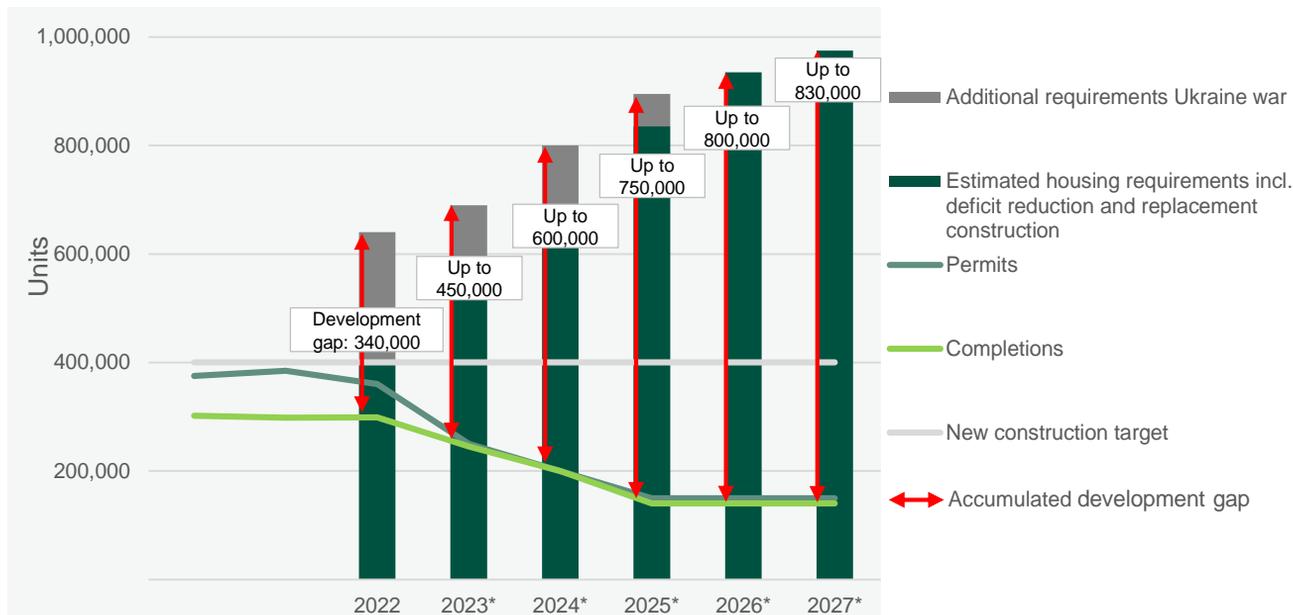


rent increases come with significant delay.

megatrend. supply and demand imbalance.

Supply & Demand Imbalance* Germany only

Expected demand, permits, completions (` 100 units)



socio-political dynamite.

* Adapted from ZIA forecast based on Empirica and Pestel Institute.

financials.

key performance indicators.

Key Earnings Figures (in € m)	1-6/2024	1-6/2023	%Δ
Total Output ¹	249.1	116.2	114%
Revenue	42.9	37.8	13%
EBT	-10.9	-31.6	n.m.
Net result (before non-controlling interests)	-12.5	-29.3	n.m.
Key Asset and Financial Figures (in € m)	30 Jun 2024	31 Dec 2023	%Δ
Total assets	1,188.8	1,253.8	-5%
Equity	360.9	379.7	-5%
Equity ratio	30.4%	30.3 %	0%
Net debt ²	550.0	610.2	-10%
Cash and cash equivalents	179.4	151.5	18%
Key Share Data and Staff	30 Jun 2024	30 Jun 2023	%Δ
Earnings per share (in €) ³	-2.06	-4.34	n.m.
Market capitalisation (in € m)	159.2	195.8	-19%
Dividend per share (in €) ⁴	-	1.10	n.m.
Staff	252	276	-9%

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.

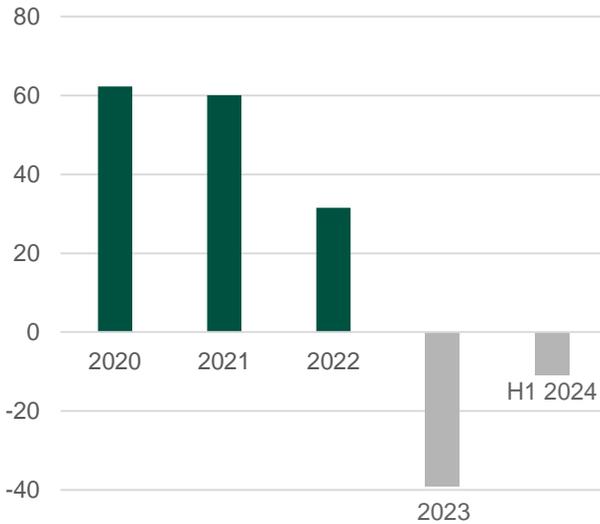
³ Earnings per share after the deduction of hybrid capital interest.

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

H1 figures.

Earnings before tax

in € m

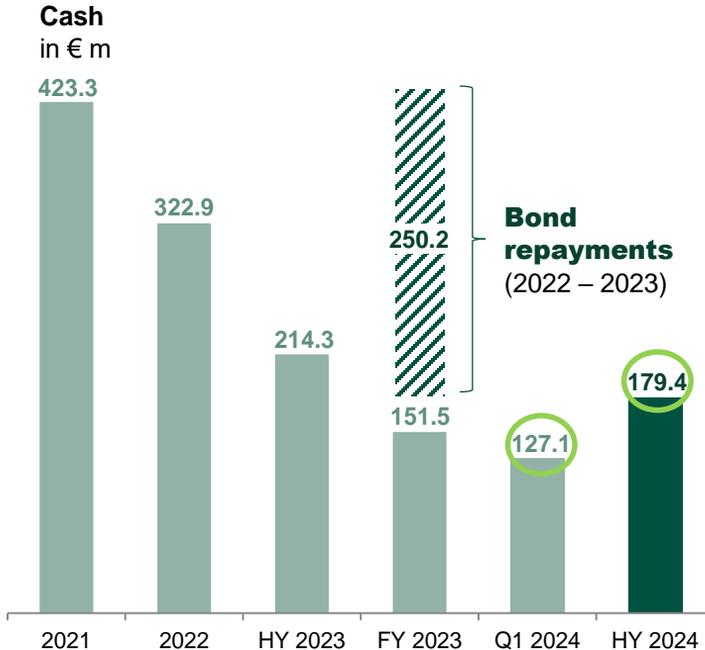


- Loss **more than halved** in H1
- **Net debt reduced** to € 550m
- **Project investments continue**, as LTV goes down
- Balance sheet ratios:

	Jun 30, 2024	Dec 31, 2023
Net debt	550m	610m
Balance sheet total	1,189m	1,254m
Equity-Ratio	30.4%	30.3%
LTV	46.3%	48.7%

healthy balance sheet. ratios within target range. investments.

cash. €179m at half year.



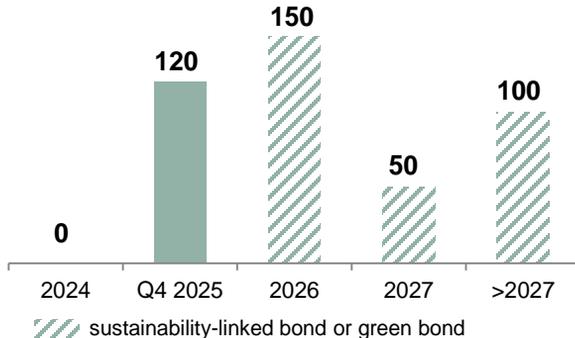
- Cash increases by € 52.3m in Q2
- Reliable repayments from cash position in the last 2 years:
 - ✓ € 25.3m Hybrid Porr (6%)
 - ✓ € 80.9m Bond 2017 (3.25%)
 - ✓ € 52.9m Hybrid 2017 (5.5%)
 - ✓ € 91.1m Bond 2018 (3.125%)
- Debt capacity significantly reduced in the last 2 years
- Opportunities emerging now

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

debt market. green alignment.

Repayment profile of bonds (incl. hybrid)

in €m



- no bond repayments till Q4 2025
- €50m green bond successfully placed in Q3 2023
- a total of €300m of green capital market products
- repayment on time out of cash-position:
 - ✓ €91.05m Bond 2018-2023 (3.125%)
 - ✓ €52.9m Hybrid 2017 (5.5% till Stepup 2023)

Bonds overview	Term	Nominal m€	Coupon	Payment Date	Price*
2,750% UBM Bond	2019-2025	120m	2.75%	13.11.2025	91.50
3,125 % sustainability-linked UBM Bond	2021-2026	150m	3.125%	21.05.2026	91.00
7% UBM Green Bond	2023-2027	50m	7.00%	10.07.2027	101.50
5,50 % sustainability-linked Hybrid Bond	unlimited maturity	100m	5.50%	unlimited maturity	84.00

reliable bond issuer. favorable redemption profile.

*as of 30.08.2024

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management team.

ubm management team.



Thomas G. Winkler
CEO

Responsibilities

Strategy, Investor Relations & ESG, Corporate Communications, Investment Management, Legal, Corporate & Compliance, Mergers & Acquisitions



Patric Thate
CFO

Responsibilities

Financial Controlling & Reporting, Acquisition & Project Controlling, Technical Controlling & Process Management, Accounting & Consolidation, Treasury, Tax, IT



Peter Schaller
CTO

Responsibilities

Technical Competences, Green Building, Timber Construction, Quality Management.



Martina Maly-Gärtner
COO

Responsibilities

Hotel operations (UBM hotels), Human Resources & Work Safety, Insurance, Interior Design.

experienced management team with proven track record.

ubm. executive committee (I).



David Christmann
Vorsitzender GF
Deutschland



Bernhard Egert
Timber Construction
Geschäftsführer Deutschland



Roman Ehrentraut
Geschäftsführer Deutschland
Geschäftsführer Tschechien



Leszek Kordyl
Geschäftsführer Polen



Ralf Mikolasch
Legal & Compliance



Franz Panwinkler
Geschäftsführer Österreich



Vladimir Pasek
Geschäftsführer Tschechien



Andreas Pernsteiner
Treasury & Finance



Daniel Pfister
Geschäftsführer Deutschland



Christoph Rainer
Investor Relations & ESG

ubm. executive committee (II).



Franz Sonnberger
Controlling



Sebastian Vetter
Geschäftsführer Polen



Josef Wiedermann
Geschäftsführer Tschechien



Andreas Zangenfeind
Investment Management

references.

residential. references.



Rankencity

Graz
Units: 201
Completion: 2023



Siebenbrunnen 21

Vienna
Units: 178
Completion: 2022



Neugraf

Prague
Units: 177
Completion: 2021



immergrün

Berlin
Units: 392
Completion: 2020



QBC 6.2

Vienna
Units: 131
Completion: 2019



Der Rosenhügel

Vienna
Units: 204
Completion: 2018



Quartier Riedenburg

Salzburg
Units: 63
Completion: 2018



Sternbrauerei

Salzburg
Units: 100
Completion: 2014

office. references.



F.A.Z. Tower
Frankfurt
GLA: 23,900 m²
Completion: 2022



QBC 1&2
Vienna
GLA: 37,000m²
Completion: 2020



Zalando Headquarter
Berlin
GLA: 41,150 m²
Completion: 2018



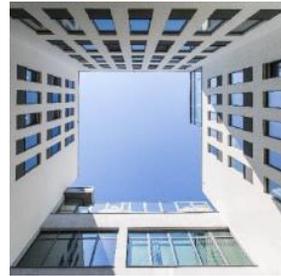
Office Provider
Vienna
GLA: 18,400 m²
Completion: 2018



QBC 3&4
Vienna
VF: 24,667 m²
Completion: 2017



Kotlarska 11
Krakow
GLA: 11,000 m²
Completion: 2017



Pegaz
Wroclaw
GLA: 20,900 m²
Completion: 2017



Griffin House
Warsaw
GLA: 6,300 m²
Completion: 2005

VF = rentable area

hotel. references.



Andaz Prague

Prague
Rooms: 175
Completion: 2022



Voco The Hague Kneuterdijk

The Hague
Rooms: 204
Completion: 2021



Holiday Inn Gdansk City Centre

Gdansk
Rooms: 240
Completion: 2019



Novotel/Ibis main station

Vienna
Rooms: 577
Completion: 2017



Hyatt Regency Amsterdam

Amsterdam
Rooms: 211
Completion: 2017



Holiday Inn Frankfurt Alte Oper

Frankfurt
Rooms: 249
Completion: 2015



Kempinski Palais Hansen

Vienna
Rooms: 152
Completion: 2013



InterContinental Warsaw

Warsaw
Rooms: 414
Completion: 2003