



## PRESS RELEASE

### Higher Cash Than Expected – Preliminaries for 2024

- **Higher than expected: liquidity of roughly €200m at year-end**
- **Quadrupled: number of apartments sold rises to over 400**
- **Reduced: EBT loss cut by more than 40% to €-23m**
- **Equity ratio: approximately 29%**
- **Announcement: issue of a green hybrid bond**

Vienna, 10.03.2025 – UBM Development AG („UBM“) clearly topped its own guidance from Q3/2024 of “over €150m“ with liquidity of €199.5m at year-end 2024. The announced sale of non-strategic assets and a fourfold increase in apartment sales to over 400 in 2024, compared with less than 100 units in 2023, generated significant cash flow. “We say what we do, and we do what we say“ emphasised Thomas G. Winkler, CEO of UBM Development AG, and added “Our promise for 2024 was liquidity over profitability, and that is what we delivered“.

Based on currently available numbers for the 2024 financial year, UBM expects a significant reduction of more than 40% in negative EBT to €23m. A positive contribution to the result was primarily driven by the housing boom and the handover of residential units in the Czech Republic and Germany. Personnel costs were further reduced by 25% in 2024. Net debt was reduced by roughly 10% in 2024, and the equity ratio reached roughly 29 % despite the ongoing challenging operating conditions.

UBM Development AG is also evaluating the issue of a hybrid bond in 2025 together with the possibility of a repurchase offer for the hybrid bond 2021 and has mandated Raiffeisen Bank International AG for this purpose. The possible issue of a green hybrid bond this year would strengthen UBM's balance sheet over the long term. The issue of a standard market hybrid bond would then be dependent on the market climate. In this context, UBM's core shareholder expressed his interest to participate in a potential issue with a volume of €10m. “UBM successfully demonstrated its ability to access the capital market during the past two years. And it is now only logical that we are investigating the issue of hybrid capital in a generally improving environment“, commented Patric Thate, CFO of UBM Development AG.

UBM has a portfolio of roughly 3,000 apartments currently under development or for sale. With a development pipeline of EUR 1.9 bn up to the end of 2028, the company sets clear focal points. Most of the projects (over 90%) are located in Germany and Austria, whereby 58% are residential and 42% in light industrial & office. More than 300,000 m<sup>2</sup> are in timber-hybrid construction and in realisation or planning to support the company's goal of becoming the leading developer of timber construction projects in Europe.

**The final figures and the annual report for 2024 will be published on 10 April 2025.**

**UBM Development** is one of Europe's leading developers of timber construction projects. The strategic focus is on green and smart building in metropolitan areas such as Vienna, Munich, Frankfurt or Prague. Platinum from EcoVadis and Prime Status from ISS ESG confirm the consequent focus on sustainability. With over 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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