



PRESS RELEASE

UBM delivers solid Q3 and confirms EBT guidance of €55m to €60m

- **Second-best 9-month results in the company's history**
- **Further top grade by a second ESG rating agency**
- **Record cash of over €440m for further large-scale acquisitions**

Vienna, 25.11.2021 – UBM Development is looking back on three unusually good quarters. In addition to the second-highest EBT, net profit rose by 7.6% year-on-year to nearly €36m. Earnings per share also topped the previous year and equalled €3.86 after nine months. The “corona dip” announced at the beginning of 2021 has since been replaced by extremely positive results for the full financial year,” commented Thomas G. Winkler, CEO of UBM Development AG.

Gold – from the ESG rating agency EcoVadis

UBM's consequent focus on green. smart. and more. – meaning the development of more sustainable, more intelligent and more aesthetic buildings – has again been confirmed. The very first assessment by the internationally recognised ESG rating agency EcoVadis at the beginning of October resulted in Gold for UBM. That places the Group in the top two per cent of the branch (real estate and housing). In May, UBM was awarded “Prime Status“ (Level “C+“) by the rating agency ISS ESG.

Record cash for new large-scale acquisitions

Cash and cash equivalents of more than €440m give UBM substantial manoeuvring room for new investments. Discussions over new projects are in the advanced stage and can protect future profitability above the existing earnings contributions from the pipeline. This project pipeline includes 54% from the residential sector and 41% of offices with a focus on “green. smart. and more.“. Approximately 2,600 apartments are currently under development in the core markets of Germany, Austria, Czech Republic and Poland.

Earnings and financial indicators in detail

UBM Development generated solid Total Output of €340.4m in the first three quarters of 2021 (Q1-3/2020: €292.1m). Total Output was influenced, above all, by the sale of projects in the pre-development stage and the progress of construction on real estate projects in progress. EBT totalled €46.2m and was lower than the previous year (Q1-3/2020: €51.0m), but profit for the period (net profit after tax) rose by 7.6% year-on-year to €35.9m. Earnings per share increased from €3.09 in the first half of 2021 to €3.86 for the reporting period.

Equity rose by €64.3m over the level at year-end 2020 to €547.1m as of 30 September 2021., and the equity ratio equalled 35.1% at the end of September 2021 (31 December 2020: 35.2%). Net debt totalled €409.5m as of 30 September 2021. The loan-to-value ratio (net debt in relation to total assets) equalled a very low 26.3% at the end of the third quarter. Cash and cash equivalents rose by nearly 79% over the level at year-end 2020 to a record €441.6m.

Outlook

The “corona dip” previously announced for 2021 was eliminated by the half-year. UBM expects continued profitable growth in the fourth quarter and confirms the guidance for EBT of €55m to €60m. In view of the well-filled pipeline and financial manoeuvring room for further investments, UBM is optimistic that the 2022 financial year will top the results for 2021.

Key performance indicators Q1-3 2021 (in €m)

Key earnings figures	Q1-3 2021	Q1-3 2020	Change
Total Output ¹	340.4	292.1	16.6%
Revenue	218.7	126.8	72.5%
EBT	46.2	51.0	-9.5%
Net profit	35.9	33.3	7.6%
Key asset and financial figures	30.9.2021	31.12.2020	Change
Total assets	1,558.1	1,372.0	13.6%
Equity	547.1	482.9	13.3%
Equity ratio (in %)	35.1%	35.2%	-0.1 PP
Net debt ²	409.5	479.1	-14.5%
Cash and cash equivalents	441.6	247.2	78.6%
Key share data and staff	30.9.2021	30.9.2020	Change
Earnings per share (in €) ³	3.86	3.63	6.3%
Market capitalisation	321.3	231.6	38.7%
Dividend per share (in €) ⁴	2.20	2.20	0.0%
Staff	345	335	3.0%

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 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 (change in calculation method beginning in 2020).

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

UBM Development creates real estate for Europe's top cities. The strategic focus is on green building and smart office in major European metropolitan areas like Vienna, Berlin, Munich or Prague. Gold rating from EcoVadis and Prime status from ISS ESG confirm the consistent focus on sustainability. With over 145 years of history, UBM is a one-stop provider for the entire development value chain from initial planning all the way to marketing. The company's shares are listed in the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.

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