

HY RESULTS 2022



MANAGEMENT BOARD S IMMO AG



Bruno Ettenauer, MRICS
CEO

- » CEO of S IMMO AG since March 2021
- » 30 years experience in real estate, of this 7 years as CEO of CA Immobilien Anlagen AG
- » Finance, investor relations, public relations, marketing, legal, compliance, audit



Herwig Teufelsdorfer, MRICS
CIO

- » Member of S IMMO Management Board since April 2021
- » 25 years experience in real estate, e.g. COO of BUWOG AG
- » Acquisitions and sale, risk management, organisation, IT, digitalisation, ESG, Germany



Friedrich Wachernig, MBA
COO

- » Member of S IMMO Management Board since November 2007
- » More than 28 years experience in managing real estate project developments
- » Project development, asset management, human resources, Austria and CEE



KEY HIGHLIGHTS AND FINANCIALS



HIGHLIGHTS Q2 2022

Operating figures

- » **Total revenues:** EUR 119.6m (Q2 2021: EUR 91.1m)
- » **Rental income:** EUR 73.0m (Q2 2021: 63.9m)
- » **Occupancy rate⁽¹⁾:** 93.8% (31 December 2021: 94.0%)
- » **Gross profit:** EUR 63.4m (Q2 2021: EUR 53.2m)
- » **Gross profit from letting⁽²⁾:** EUR 58.2m (Q2 2021: EUR 51.0m)

Key financial figures

- » **FFO I per share:** EUR 0.42 (Q2 2021: EUR 0.36)
- » **Real estate portfolio** increased to EUR 2,969.1m (+9.6% y-o-y)
- » **Results from property valuation:** EUR 20.8m (Q2 2021: EUR 131.5m)
- » **EPRA LTV:** 34.4% (31 December 2021: n.a.)
- » **EPRA NTA per share:** EUR 29.06 (31 December 2021: EUR 29.09)

Transactions and capital market

- » **Issuance of second green bond** 01/2022 with total volume of EUR 50m and a coupon of 1.25% (5-year-term)
- » **Sale** of the 12.69% **stake** of S IMMO in **IMMOFINANZ AG**, generating a cash inflow of over EUR 400m and dissolving the cross-shareholdings between S IMMO and IMMOFINANZ
- » Acquisition of **EXPO BUSINESS PARK** in May 2022

(1) Excluding owner-operated hotels

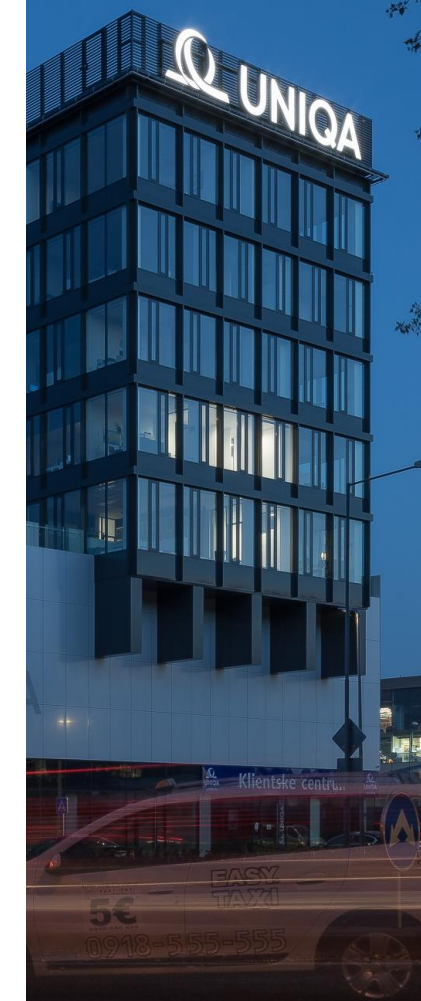
(2) Gross profit excluding Hotel-GOP



Q2 RESULTS 2022 (1)

in EUR m

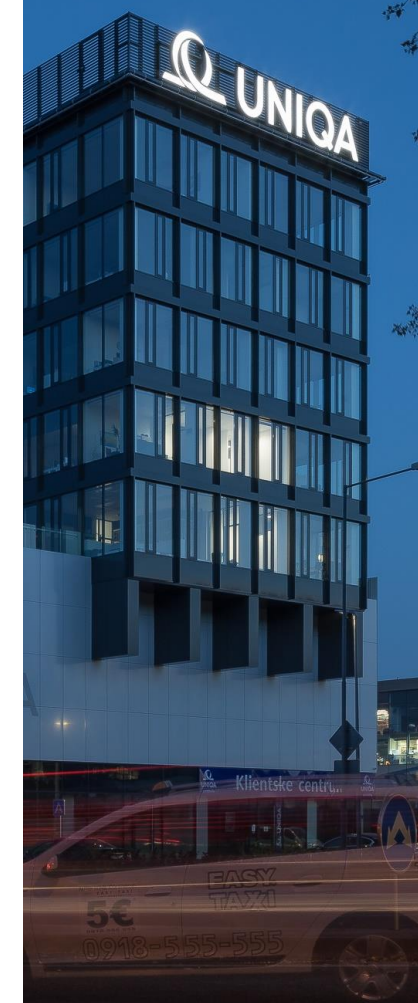
	01-06/2022	01-06/2021
Revenues	119.6	91.1
rental income	73.0	63.9
revenues from operating costs	22.8	17.1
revenues from hotel operations	23.7	10.2
Other operating income	0.9	2.0
Property operating expenses	-38,5	-31.9
Hotel operating expenses	-18.5	-8.0
Gross profit	63.4	53.2
Result from property disposals	0	0
Management expenses	-14.5	-13.6
EBITDA	48.9	39.6



Q2 RESULTS 2022 (2)

in EUR m

	01-06/2022	01-06/2021
EBITDA	48.9	39.6
Depreciation and amortisation	-4.8	-4.7
Results from property valuation	20.8	131.5
Operating income (EBIT)	64.8	166.3
Financial result	0.1	-2.2
Earnings before tax (EBT)	65.0	164.1
Taxes on income	-3.1	-26.8
Consolidated net income	61.9	137.3
of which attributable to shareholders of parent company	61.8	136.7
of which attributable to non-controlling interests	0.09	0.6



BALANCE SHEET STRUCTURE AS OF 30 JUNE 2022

ASSETS

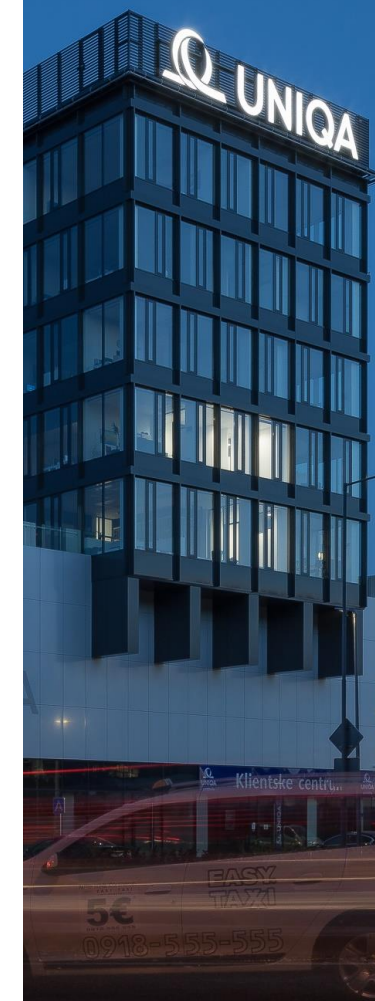
in EUR m

Non-current assets	3,037.5
Investment properties	2,853.5
Owner-operated properties	108.2
Interests in companies measured at equity	26.9
Other financial assets	36.7
Other non-current assets	12.2
Current assets	632.9
Trade receivables	7.2
Cash and cash equivalents	578.5
Other current assets	47.3
Assets held for sale	7.5
	3,677.9

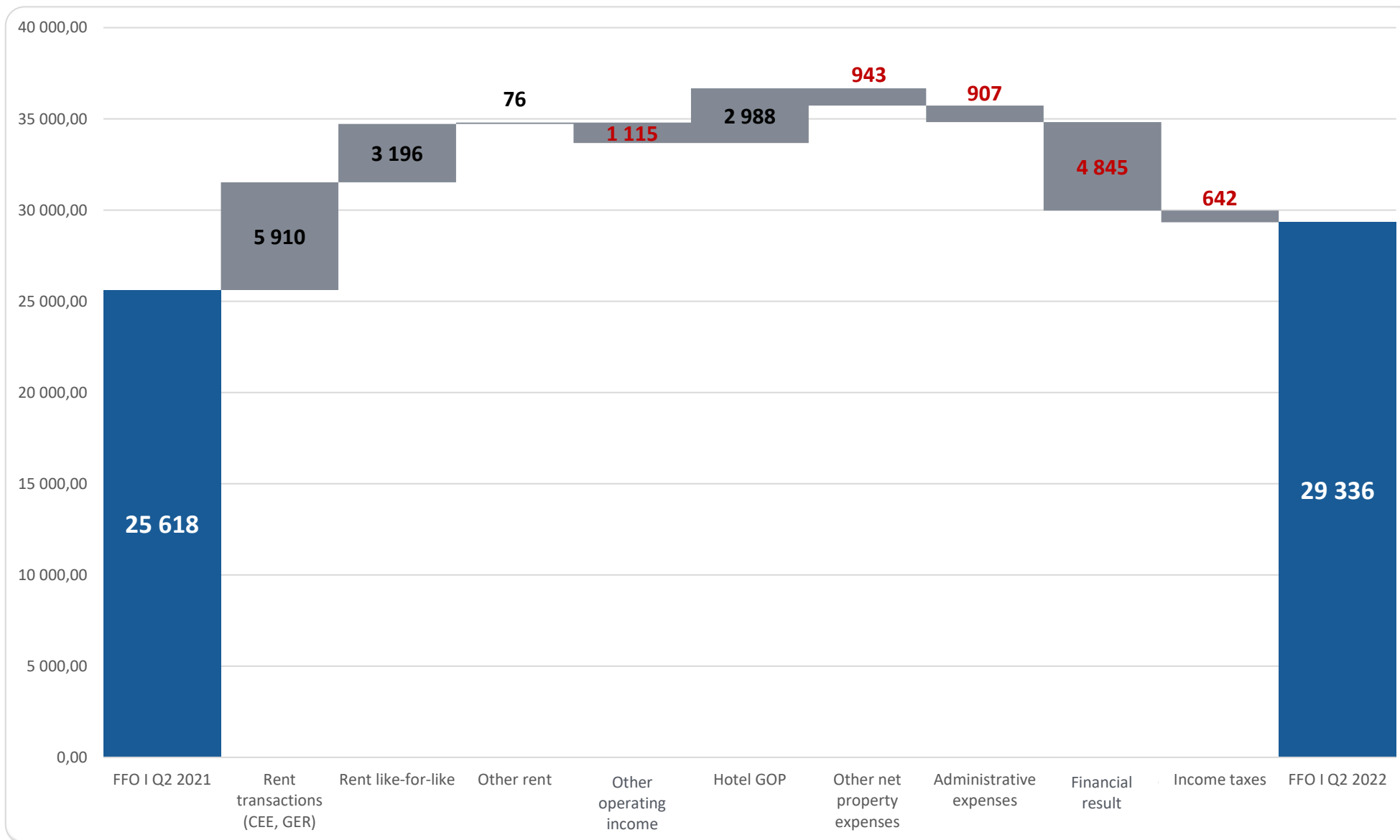
EQUITY AND LIABILITIES

in EUR m

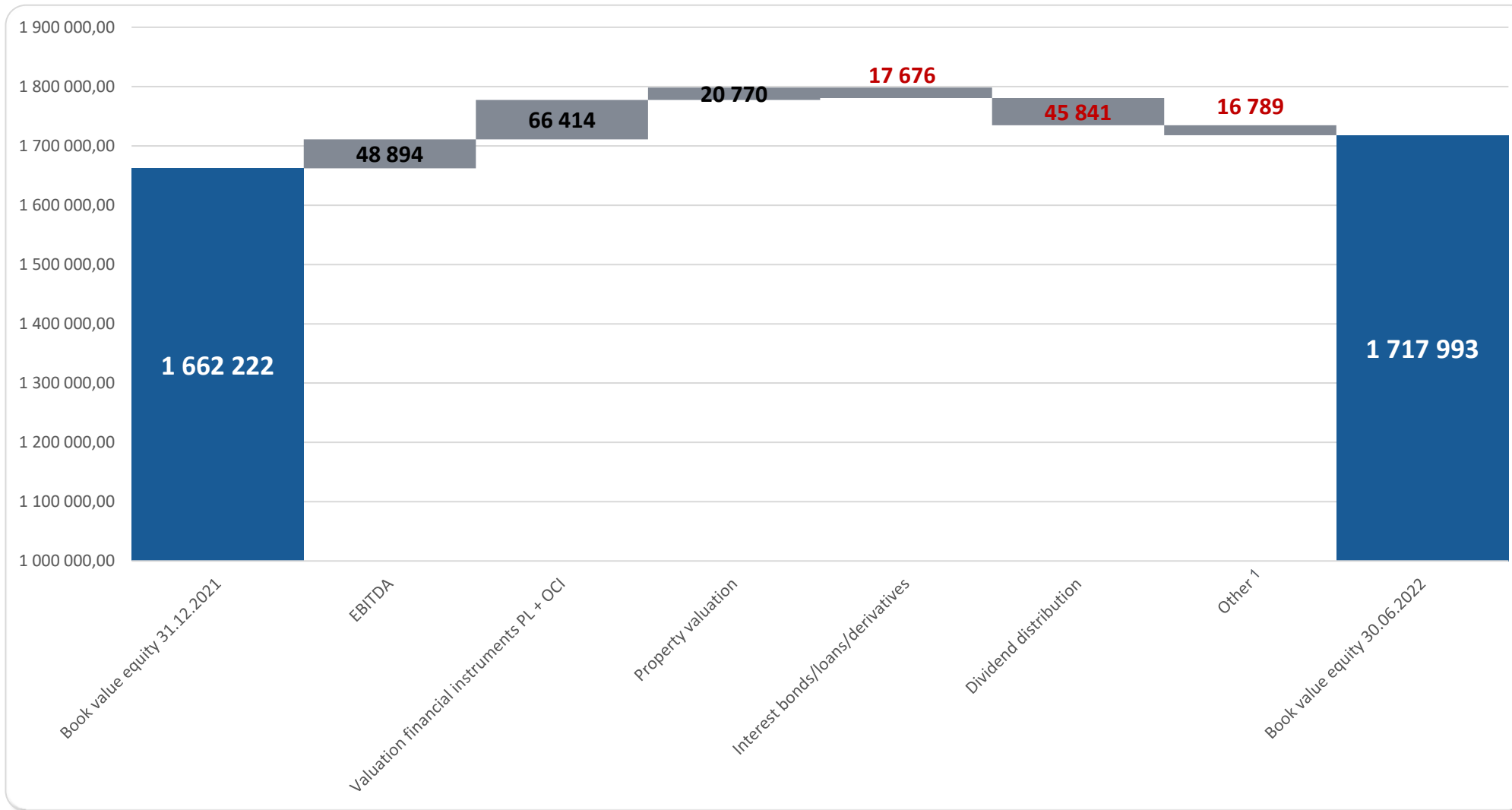
Equity	1,722.1
Shareholders' equity	1,718.0
Non-controlling interests	4.1
Non-current liabilities	1,628.5
Issued bonds	497.8
Other financial liabilities	882.2
Deferred tax liabilities	246.1
Other non-current liabilities	2.4
Current liabilities	327.3
Issued bonds	199.0
Financial liabilities	75.1
Income tax liabilities	3.6
Trade payables	5.5
Other current liabilities	44.1
	3,677.9



FFO I DEVELOPMENT (IN EUR '000)



NAV DEVELOPMENT (IN EUR '000)



1 mainly taxes in connection with valuations of properties and financial instruments

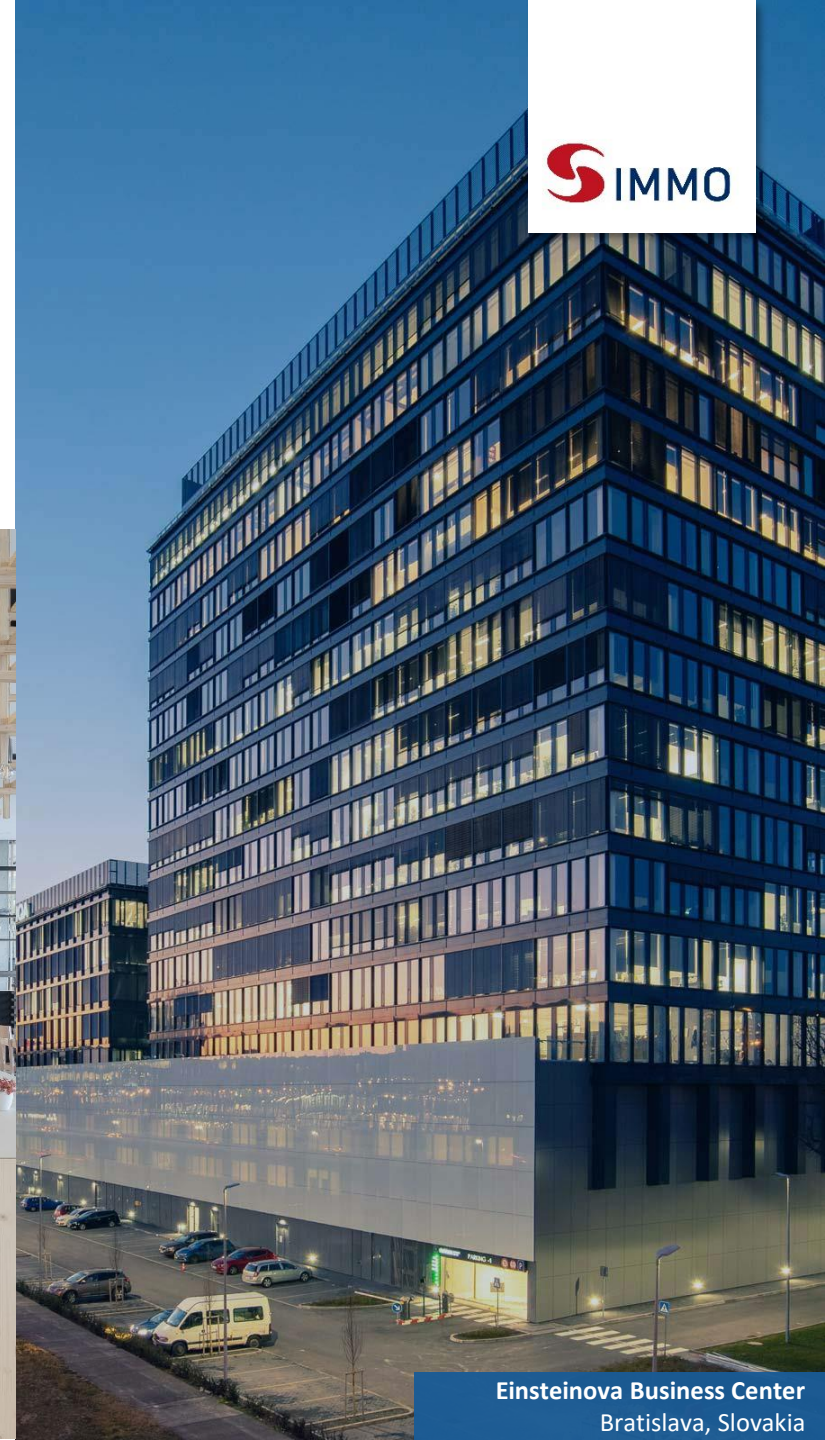


VALUATION RESULT



Valuation result by region (in EUR m)	As of 30 June 2022	As of 30 June 2021
Germany	11.9	94.5
Austria	3.8	28.9
CEE	5.0	8.1
Total	20.8	131.5

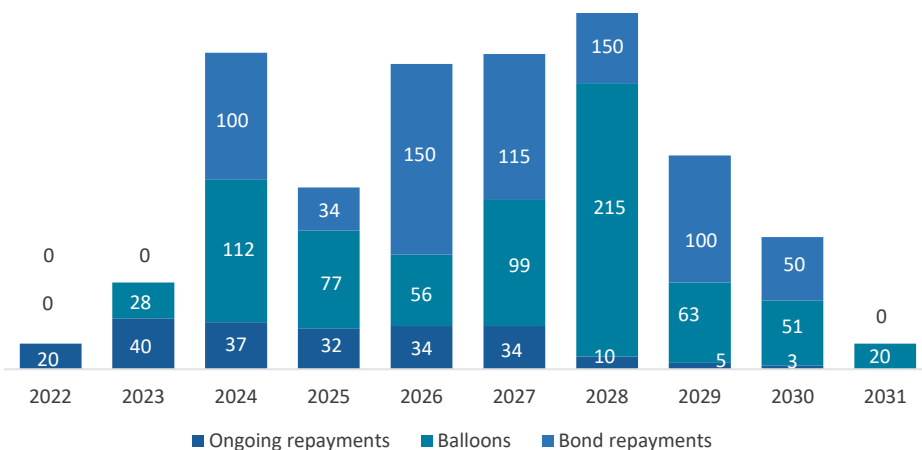
Valuation result by type of use (in EUR m)	As of 30 June 2022	As of 30 June 2021
Residential	8.6	81.4
Office	10.8	39.8
Retail	-4.2	10.8
Hotel	0.0	-0.8
Land plots	5.7	0.3
Total	20.8	131.5



Einsteinova Business Center
Bratislava, Slovakia

DEBT FINANCING PROFILE

Maturity profile (in EUR m)

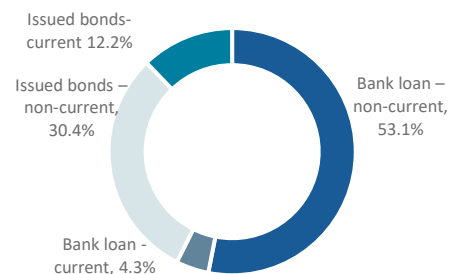


EPRA LTV as of 30 June 2022 (in EUR m)

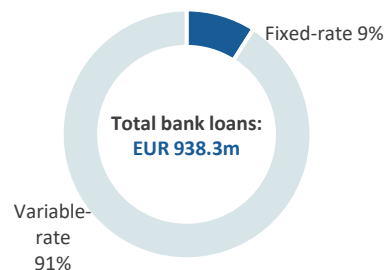
Loan liabilities	960.6
Issued bonds	699.0
Other net payables	4.5
<hr/>	
Less	
Cash and cash equivalents	-579.6
Net debt	1,084.4
Total property value	3,150.5
EPRA LTV in %	34.4

Overview of the debt structure

Breakdown by instruments

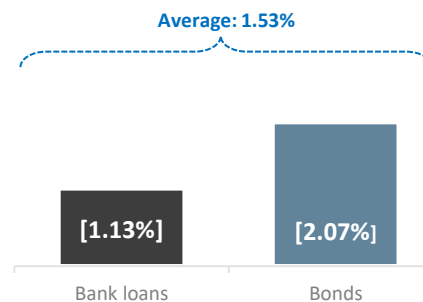


Fixed vs. variable

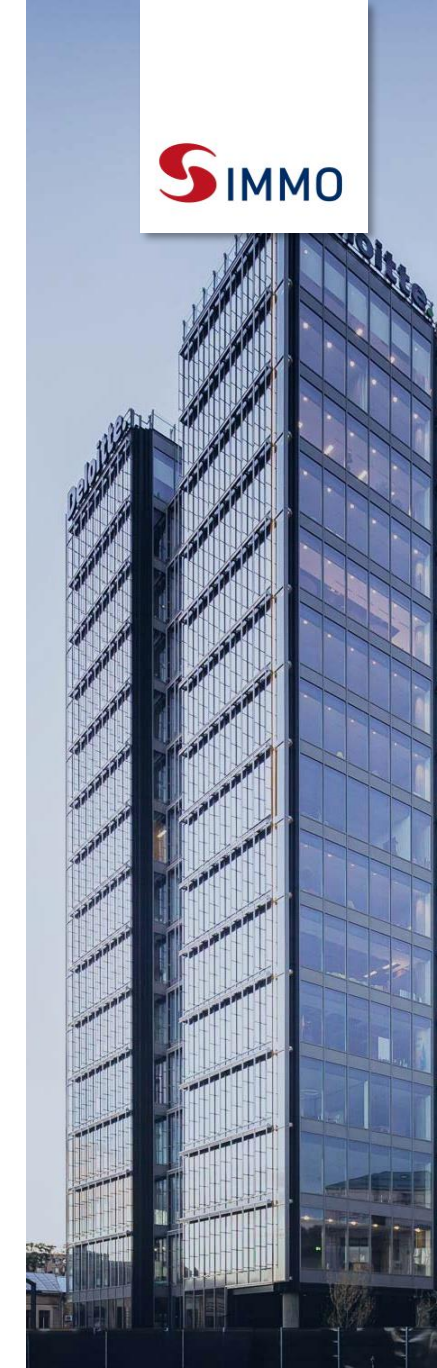
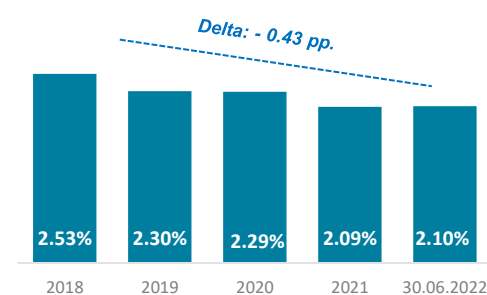


Average cost of funding

Current cost of debt by instruments

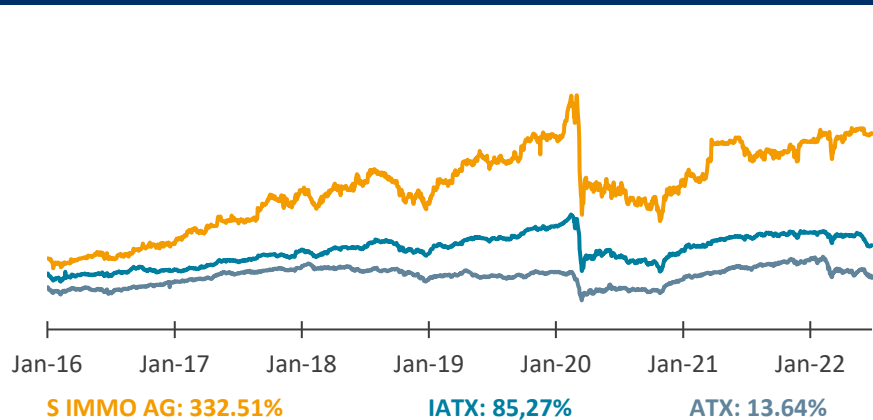


Cost of funding incl. hedging



SHARE DATA

Share price performance (04 January 2016 – 30 June 2022)



Key share data as of 30 June 2022

ISIN	AT0000652250/SPI
Ticker symbols	Reuters: SIAG.VI / Bloomberg: SPI:AV
Market	Wiener Börse
Markt segment	Prime Market
Index	ATX / IATX / GPR General
Share price	EUR 22.75
Markt capitalisation	EUR 1,674.6m
Free-float	52.24%
Number of shares	73.608.896
Market makers	Erste Group / Hauck & Aufhäuser / Raiffeisen Centrobank

Coverage

Analysis firm	Target price	Recommended	Last Update
Erste Group	EUR 21.60	Reduce	29.07.2022
Hauck & Aufhäuser	EUR 23.50	Buy	31.05.2022
Raiffeisen Bank International	EUR 21.80	Reduce	08.06.2022
SRC Research	EUR 26.00	Accumulate	30.05.2022
Wood & Co	EUR 23.90	Buy	06.12.2021



COMPANY STRATEGY AND BUSINESS MODEL



BUSINESS MODEL AND STRATEGY

- » Long-term portfolio management combined with a value-generating strategy
- » Focus on attractive growth regions in Germany, Austria and CEE
- » Diversification (types of use and regions)
- » Established market player: great in-house expertise and strong asset management in order to optimize the portfolio constantly
- » Opportunistic project developments and land bank
- » Sustainable financing strategy with a well spread maturity profile



- High quality portfolio
- Stable cashflows
- Balanced risk-reward ratio
- Dividend payments
- Established access to the capital markets
- Stable credit rating

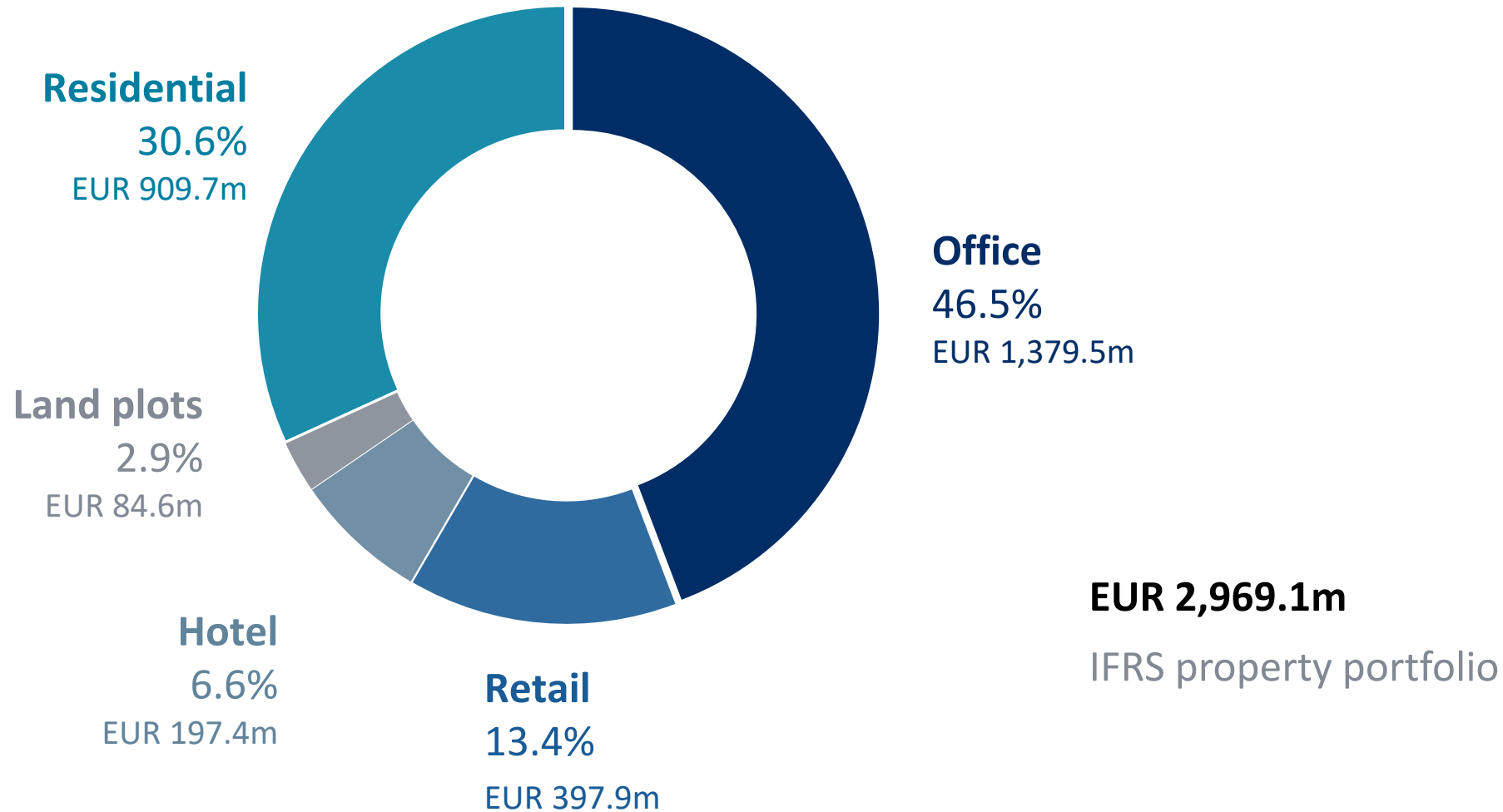


PORTFOLIO

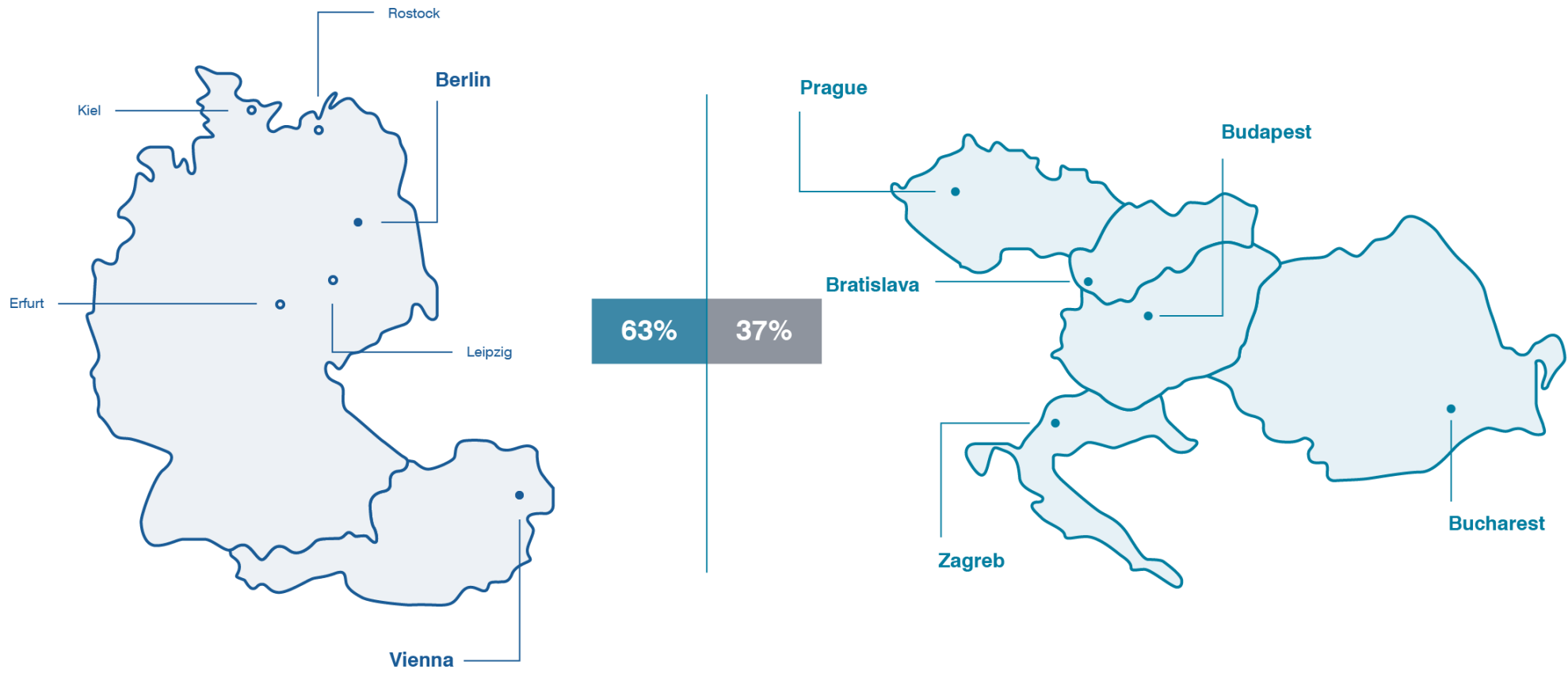


DIVERSIFIED PORTFOLIO

BOOK VALUE BY TYPES OF USE



GENERATING STRONG EARNINGS AND CASH FLOW



as of 30 June 2022	Book value portfolio total (EUR m)	Main lettable area portfolio properties (m ²)	Total revenues (EUR m)	Potential lettable area landbank (m ²)
GER	1,378.6	562,523	36.4	approx. 100,000
AT	492.8	125,297	23.0	-
CEE	1,097.8	436,704	60.2	approx. 54,000



Einsteinova Business Center
Bratislava, Slovakia

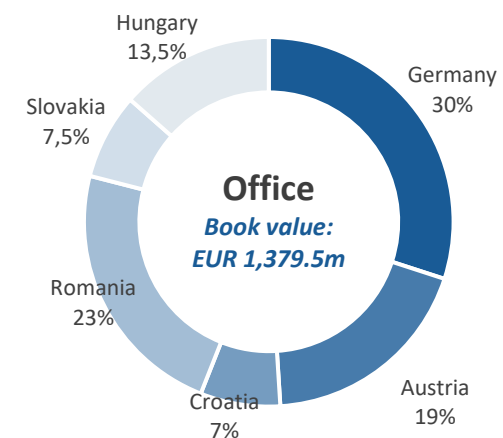
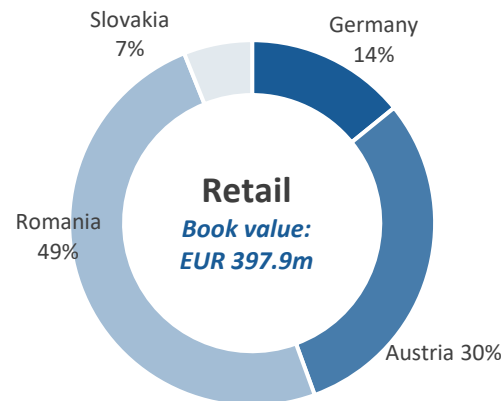
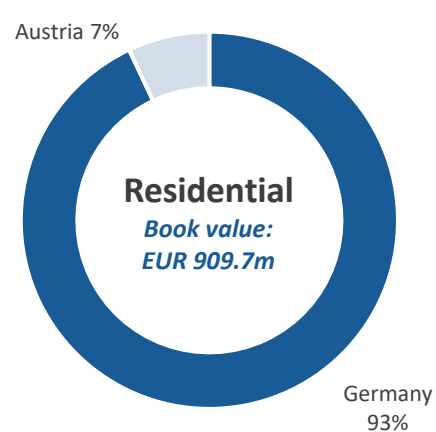
PORTFOLIO OVERVIEW

Portfolio breakdown by type of use*

as of 30 June 2022	Office	Residential	Retail	Hotel**	Total
Total lettable area (m ²)	718,881	360,161	249,829	58,070	1,387,000
Portfolio occupancy rate (%)	92.7	93.3	97.3	95.9	93.8
Rental yield (%)	6.0	3.3	7.7	5.4	5.3

*Classification by main type of use, **without owner-occupied hotels

Portfolio breakdown by region



ACQUISITIONS



ACQUISITION

EXPO BUSINESS PARK



Type of use	Office
Location	Bucharest, Romania
Completion	2019
Main tenants	ING; A&D Pharma
Lettable area	approx. 41,500 m ²
Annual rental income	EUR 7.9m
Current occupancy rate	96%

- » High-quality office property with BREEAM Outstanding and WELL Health & Safety certifications
- » Excellent public transport connection to the city center
- » Top location in Center West, one of the strongest office submarkets in Bucharest
- » The deal was closed in May 2022

BREEAM
Outstanding



SUSTAINABILITY

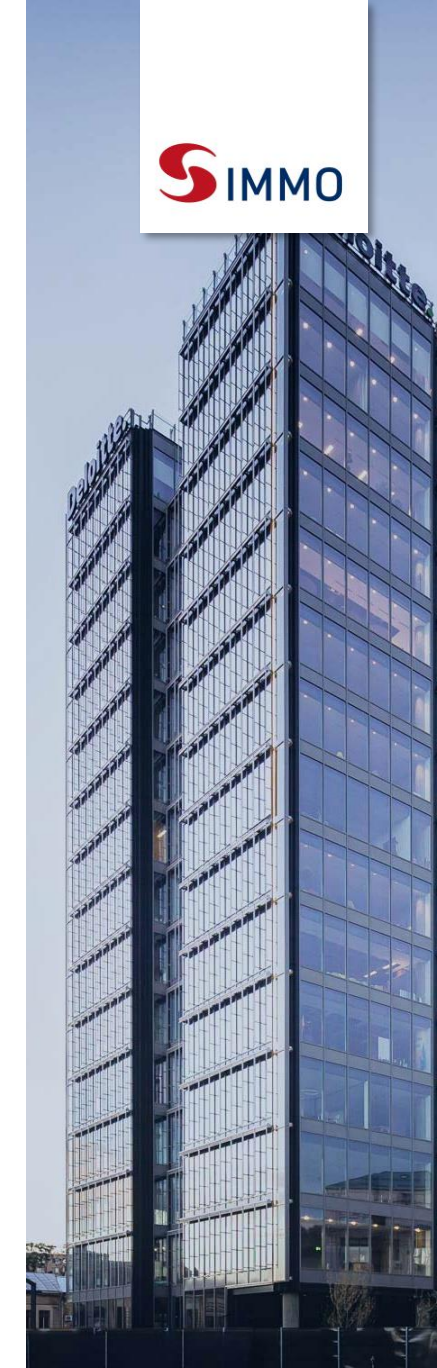


ESG-REPORTING & ESG-RATINGS

- » First-time reporting according to the GRI standards Core option in the 2021 Annual Report
- » First-time application of the EU taxonomy
- » First-time consideration of:
 - » TCFD Recommendations concerning Climate Risk Management
 - » GHG Protocol concerning the calculation of greenhouse gas emissions and
 - » real estate-related EPRA sustainability indicators
- » Updating the materiality analysis including the stakeholder survey
- » Expansion of data collection and analysis and introduction of a digital environmental data management system
- » Implementation of a digital whistleblower system
- » Updating of the relevant ESG ratings

ESG-Ratings	
Rating	Score ¹
Sustainalytics ESG Risk Rating	Low Risk
ISS ESG QualityScore	Ø 2,67
MSCI ESG Rating	A

1 Sustainalytics ESG Risk Rating last updated 23 June 2022, ISS ESG QualityScore last updated 19 August 2022, MSCI ESG Rating last updated 10 December 2021



GREEN BUILDINGS & CERTIFICATIONS

approx. 24.7%

Proportion of certified main usable area

289,561 m²

Certified main usable area

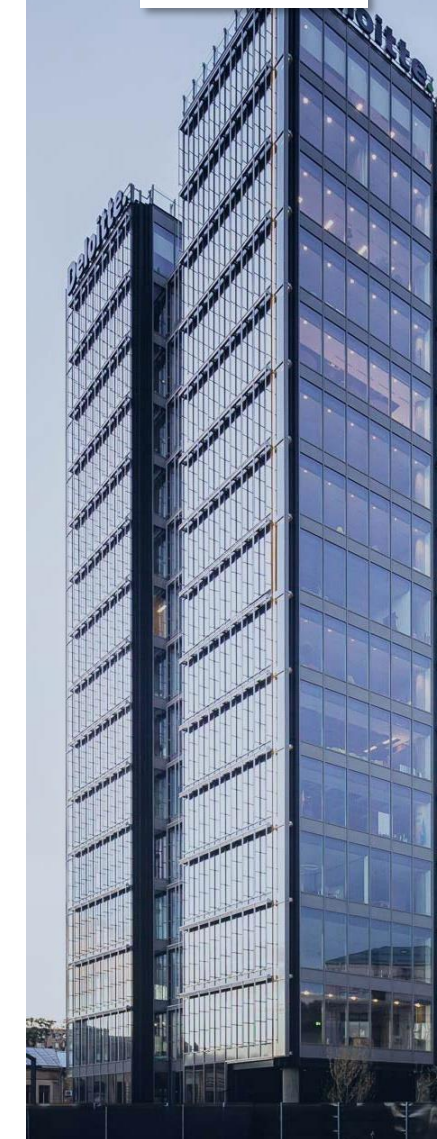
BREEAM



WELL

- » S IMMO AG holds 13 properties with high-quality BREEAM, LEED and WELL certifications in its portfolio and, when making purchases, looks for certifications that demonstrate the ESG compliance of buildings

Certified property	Country	Type of use	Certifications
Eurocenter	Zagreb, Croatia	Office	BREEAM Very Good
Zagrebtower	Zagreb, Croatia	Office	BREEAM Excellent
Campus 6.2	Bucharest, Romania	Office	LEED Platinum and WELL Core Gold
Campus 6.3	Bucharest, Romania	Office	LEED Platinum and WELL Core Gold
EXPO BUSINESS PARK (acquired 2022)	Bucharest, Romania	Office	BREEAM Outstanding
Sun Offices	Bucharest, Romania	Office	BREEAM Good
Sun Plaza	Bucharest, Romania	Retail	BREEAM Pass
The Mark	Bucharest, Romania	Office	BREEAM Excellent
Blue Cube	Budapest, Hungary	Office	BREEAM Very Good
Buda Center (certified in 2022)	Budapest, Hungary	Office	BREEAM Very Good
BudaPart Gate	Budapest, Hungary	Office	LEED Gold
Pódium	Budapest, Hungary	Office	BREEAM Very Good
River Estates	Budapest, Hungary	Office	BREEAM Very Good



The Mark
Bucharest, Romania

S IMMO GREEN BOND 2022-2027



Issuer	S IMMO AG
Volume	EUR 50,000,000
Status	Senior unsecured
Denomination	EUR 500,-
Interest rate	1.25% p.a. of nominal value, payable on 11 January
Term	5 years to final maturity
Repayment	11 January 2027 at par
Stock exchange listing	Official market of the Vienna Stock Exchange
Paying agent	Erste Group Bank AG
Valuta	11 January 2022



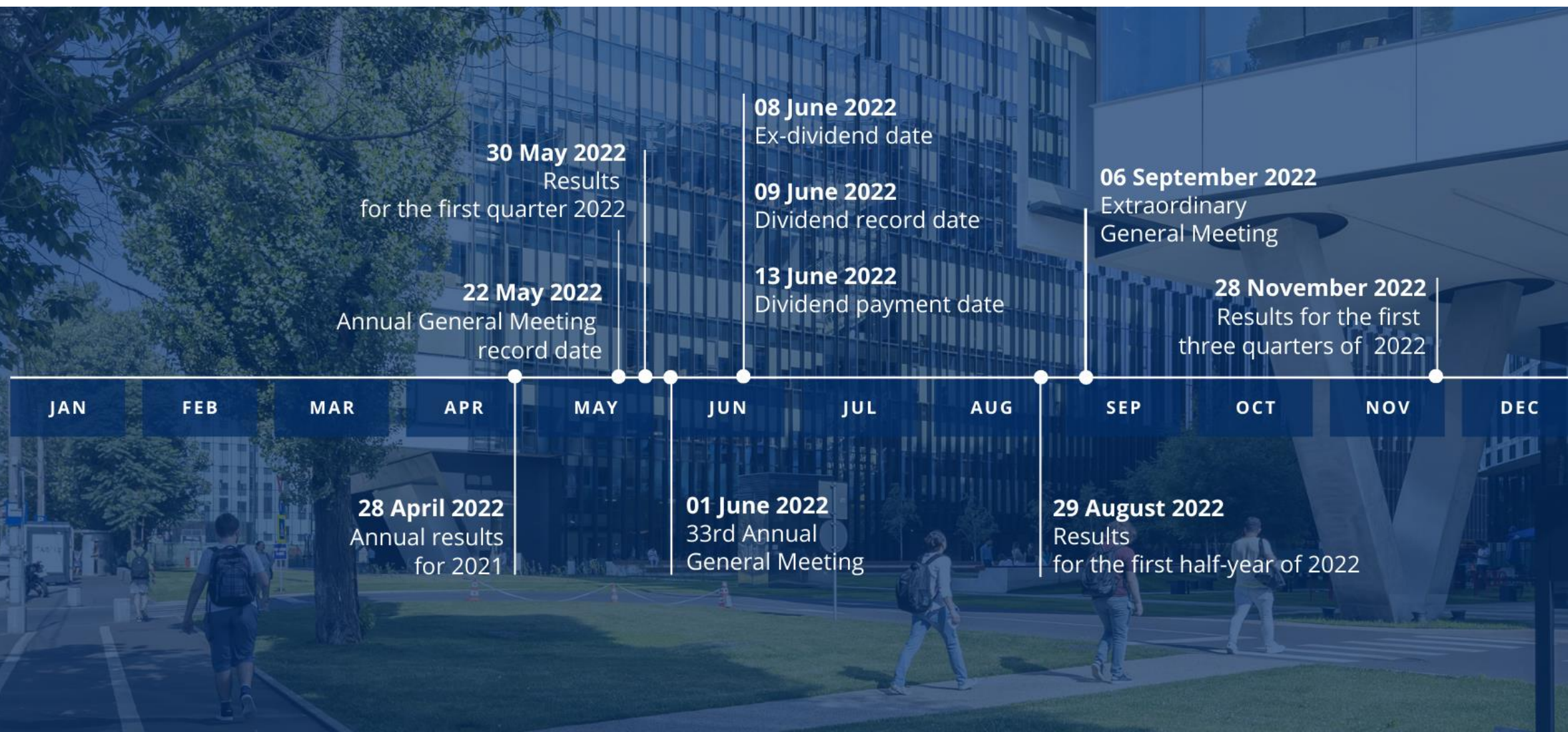
THANK YOU FOR
YOUR ATTENTION!



APPENDIX



FINANCIAL CALENDAR 2022



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