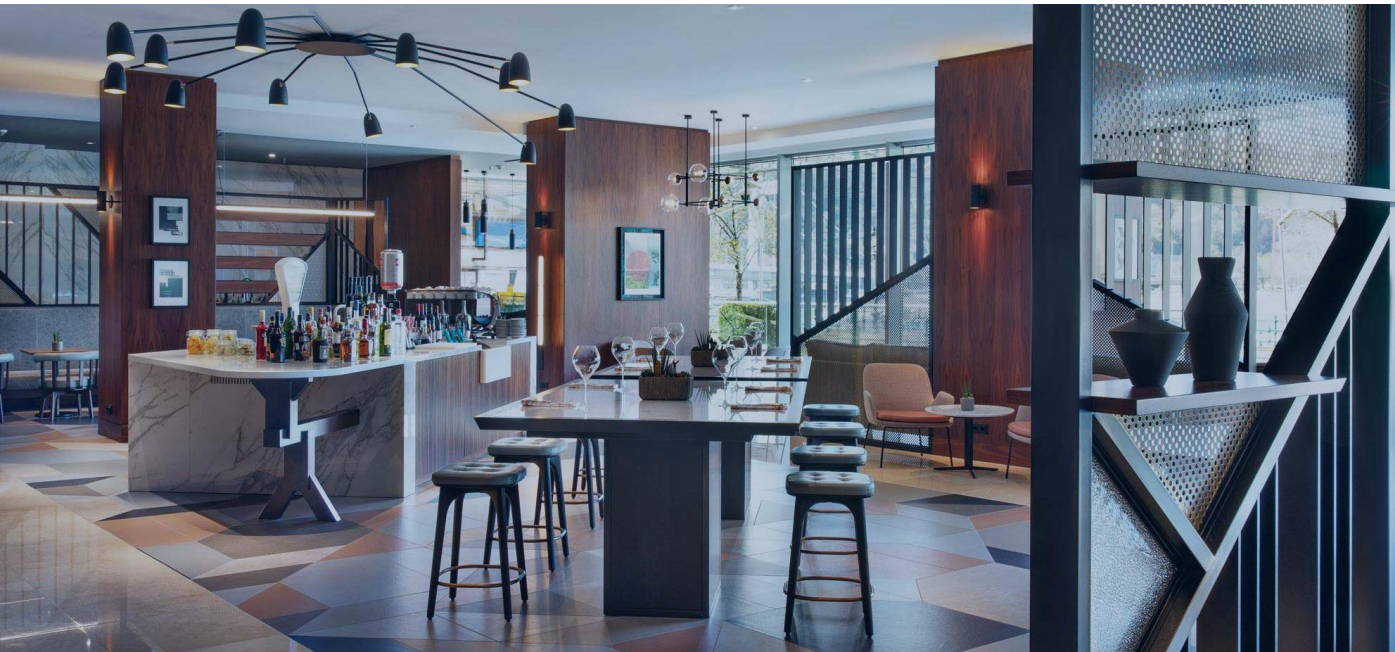


ANNUAL RESULTS 2020



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



Friedrich Wachernig, MBA
COO

- Member of S IMMO's Management Board since November 2007
- More than 27 years of experience in managing real estate project developments
- Project development, asset management, human resources, CEE



Herwig Teufelsdorfer, MRICS
CIO

- Member of S IMMO's Management Board starting on 12 April 2021
- Digitalisation and innovation expert
- Acquisition and sale, risk management, organisation, IT, digitalisation, ESG, Germany and Austria

An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a river flows through a green park area with a bridge. The city skyline is dominated by several tall buildings, including a prominent dark, faceted skyscraper. The text 'KEY HIGHLIGHTS AND FINANCIALS' is overlaid in white, bold, sans-serif font across the center of the image.

KEY HIGHLIGHTS AND FINANCIALS

KEY HIGHLIGHTS FY 2020



Operations

- **Total revenues:** EUR 173.9m, of which **rental income** grew to EUR 123.3m (+3.3% y-o-y)
- **Occupancy rate:** 93.9%* (2019: 95.5%)



Financials

- **FFO I/share (including dividends)** decreased to EUR 0.59 (-39.8% y-o-y)
- **Property portfolio** increased to EUR 2,476.9m (+4.5% y-o-y)
- **Results from property valuations:** EUR 39.1m (2019: EUR 192.7m)
- **LTV** remained stable at 46.8% (2019: 46.9%)
- **EPRA NAV per share:** EUR 24.32

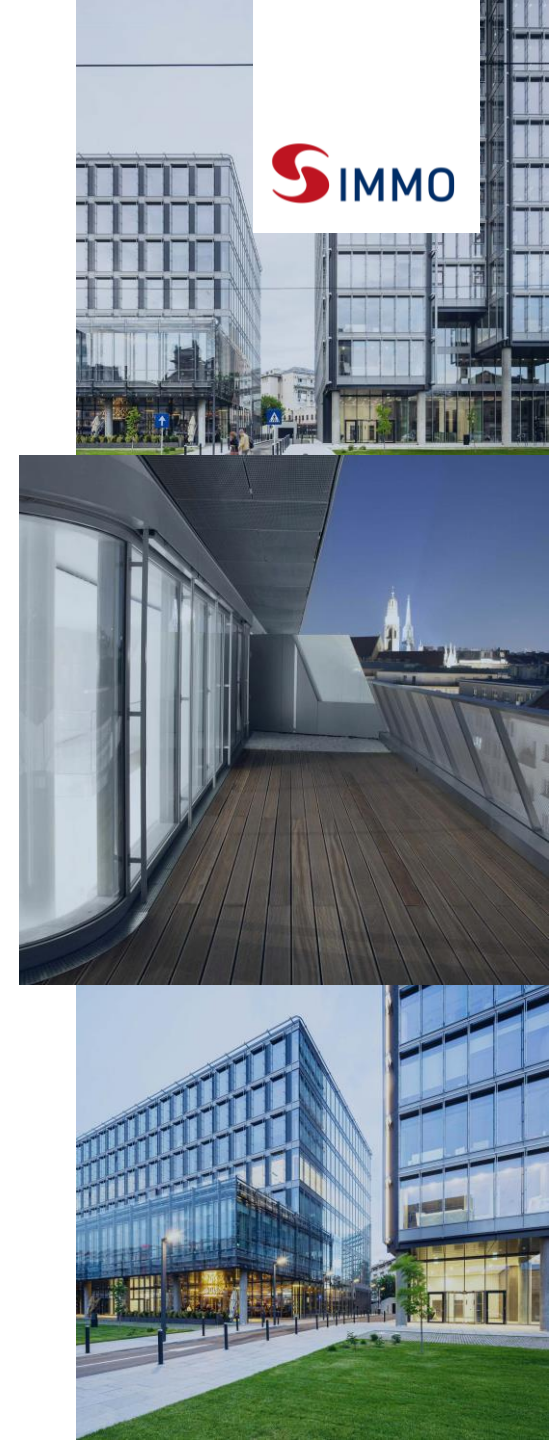


Transactions and capital markets

- **Acquisition of 28 properties** for a total purchase price of EUR 106.7m
- **Disposal of 4 assets** for a total sales volume of EUR 46.9m & sales-related valuations in total of EUR 38.8m*
- **Successful capital increase** in the amount of EUR 148.9m in January 2020
- Until 06 April 2021, 760,491 shares were bought back in the current **share buyback programme**, as of 06 April 2021, S IMMO holds 2,676,872 treasury shares
- **Issuance of first green bond** in February 2021 with a total volume of EUR 150m and a coupon of 1.75% (7-year maturity)

*since reclassification to held-for-sale (incl. valuations of prior years)

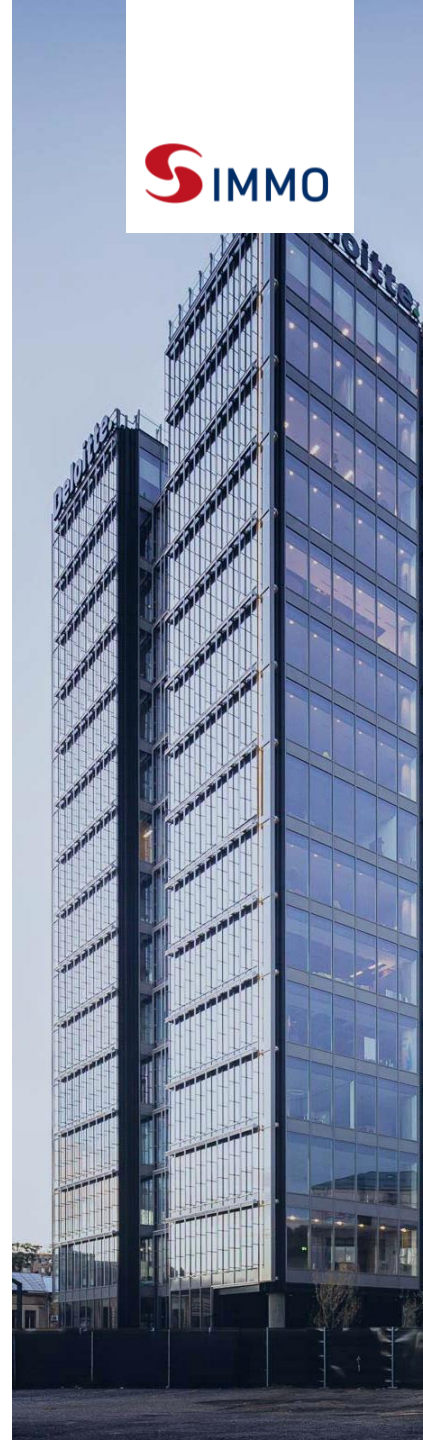
*excluding owner-occupied hotels



ANNUAL RESULTS 2020

in EUR m

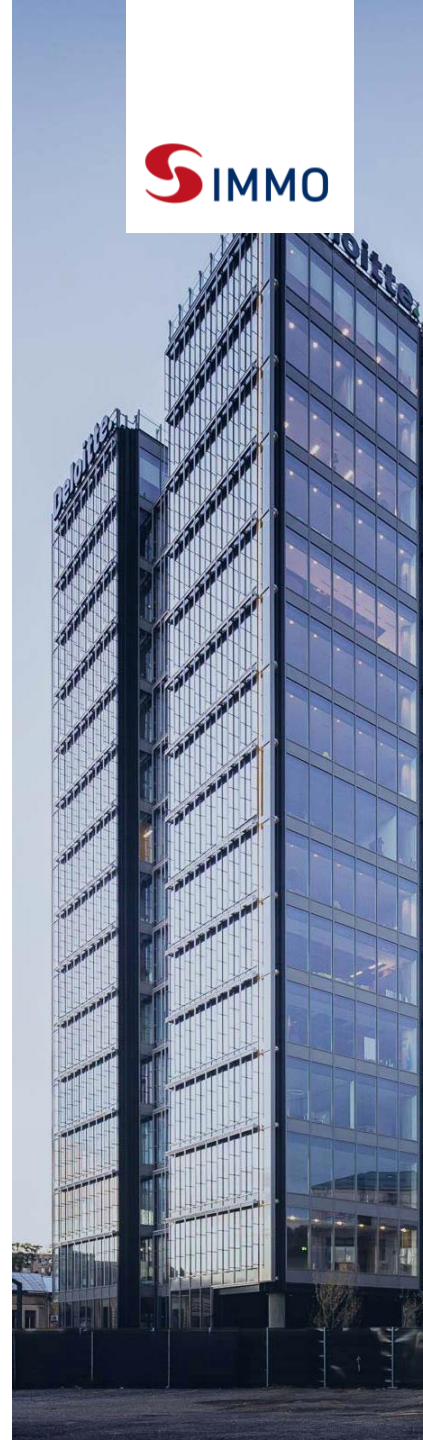
	01-12/2020	01-12/2019
Revenues	173.9	210.4
rental income	123.3	119.4
revenues from operating costs	32.9	32.0
revenues from hotel operations	17.8	59.1
Other operating income	2.5	2.5
Property operating expenses	-66.8	-61.0
Hotel operating expenses	-18.1	-42.3
Gross profit	91.5	109.7
Results from property disposals	0	0
Management expenses	-20.4	-22.7
EBITDA	71.1	87.0



ANNUAL RESULTS 2020

in EUR m

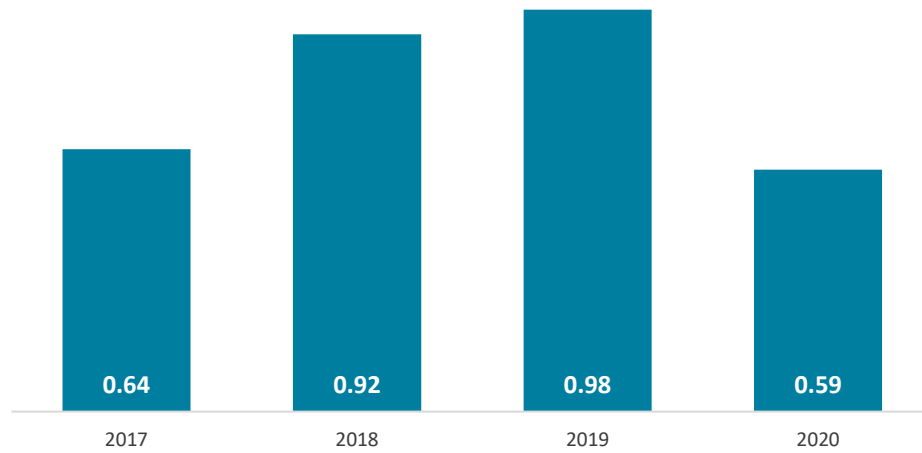
	01-12/2020	01-12/2019
EBITDA	71.1	87.0
Depreciation and amortisation	-9.2	-8.3
Results from property valuation	39.1	192.7
Operating income (EBIT)	101.0	271.4
Financial result	-29.4	-20.0
Earnings before tax (EBT)	71.6	251.4
Taxes on income	-14.7	-38.1
Consolidated net income	56.9	213.3
of which attributable to shareholders in parent company	56.5	212.8
of which attributable to non-controlling interests	0.4	0.5



FINANCIAL KPIs

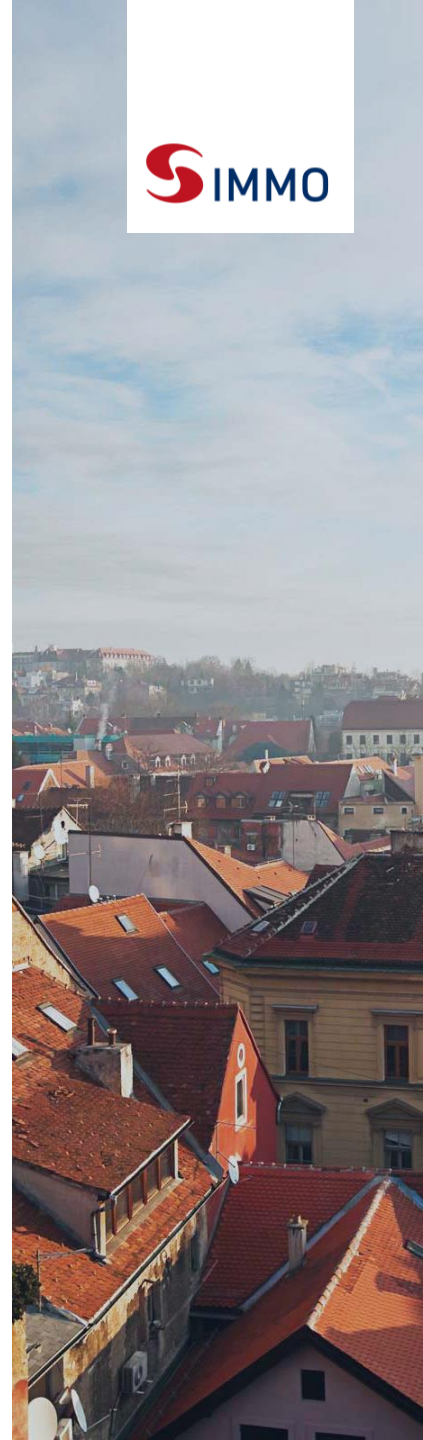
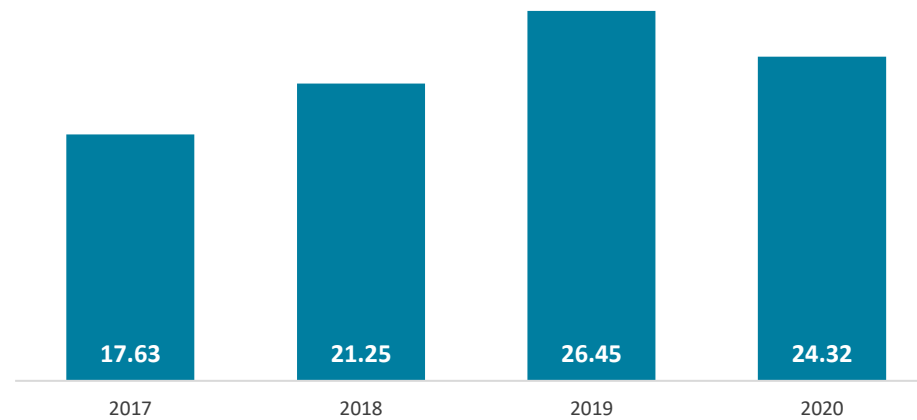
FFO I per share

in EUR

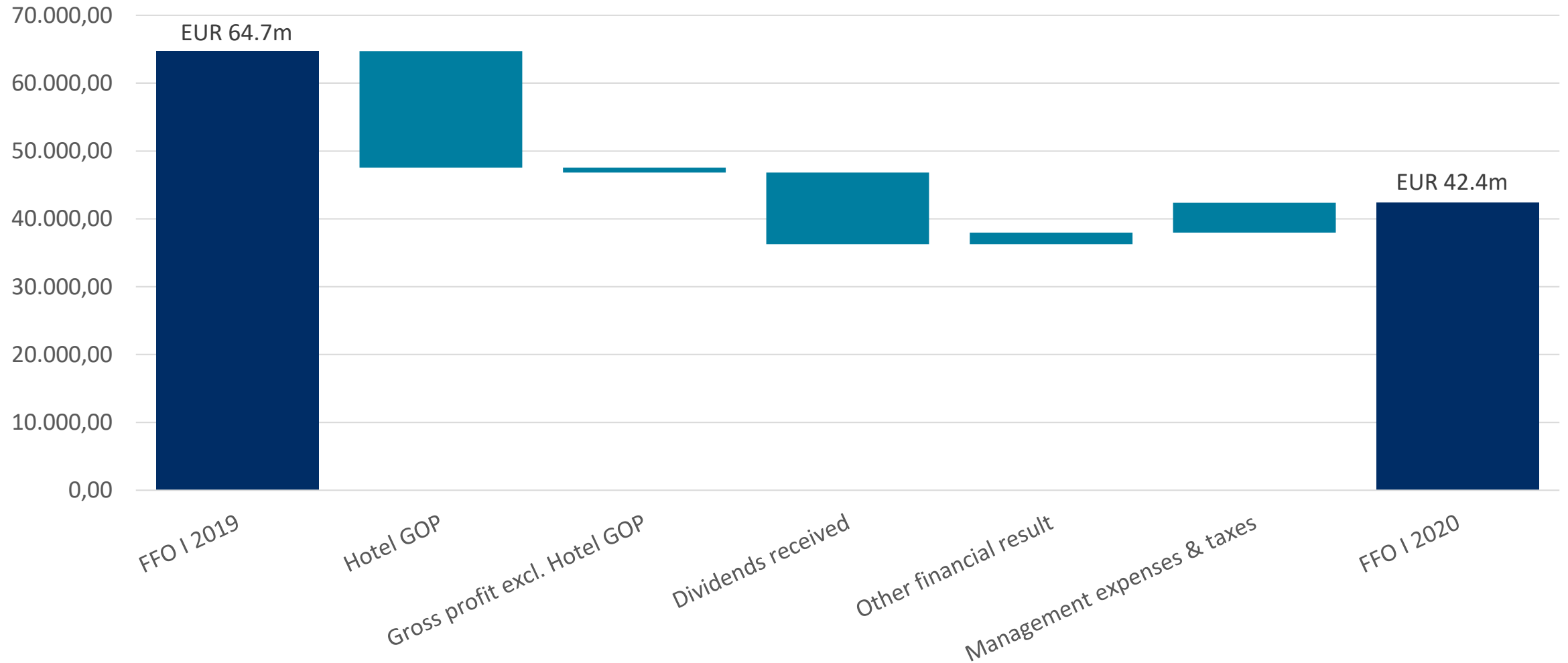


EPRA NAV per share

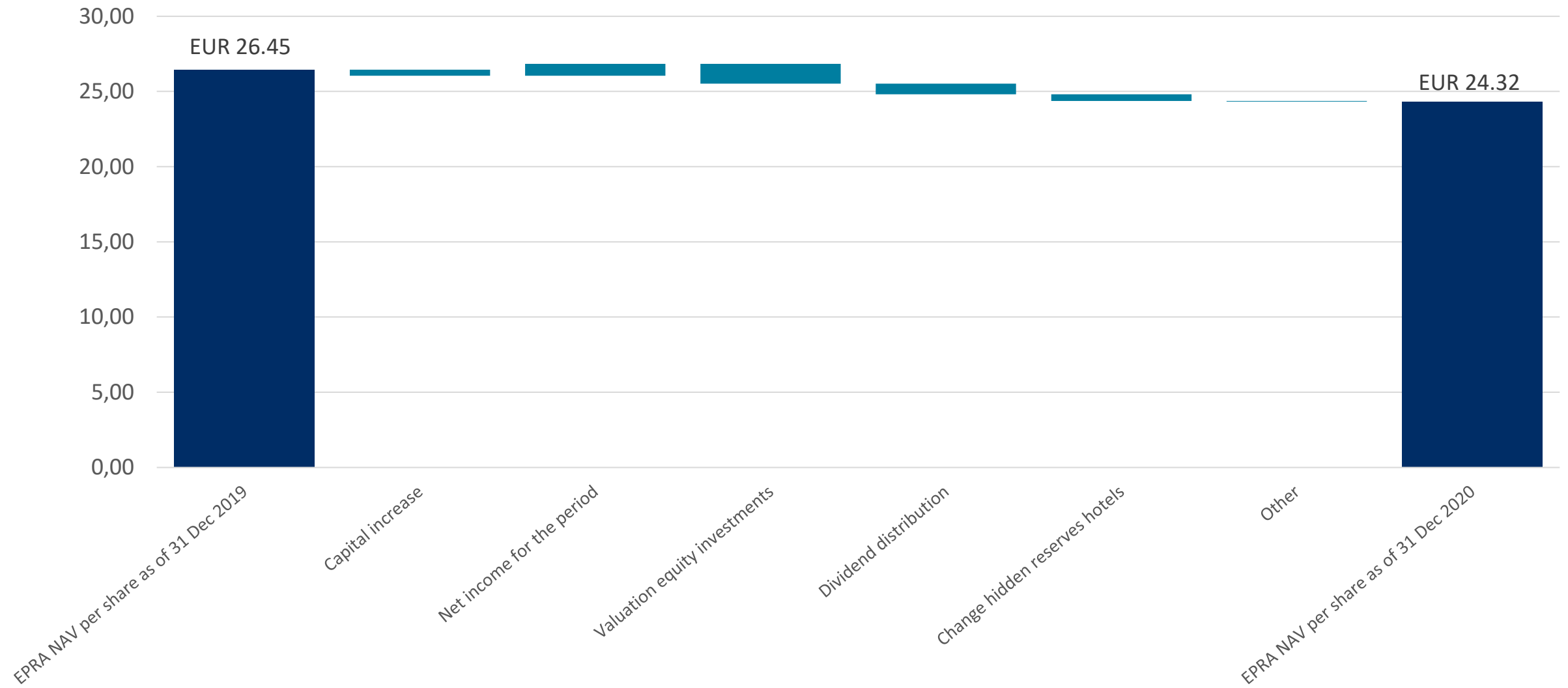
in EUR



FFO BRIDGE



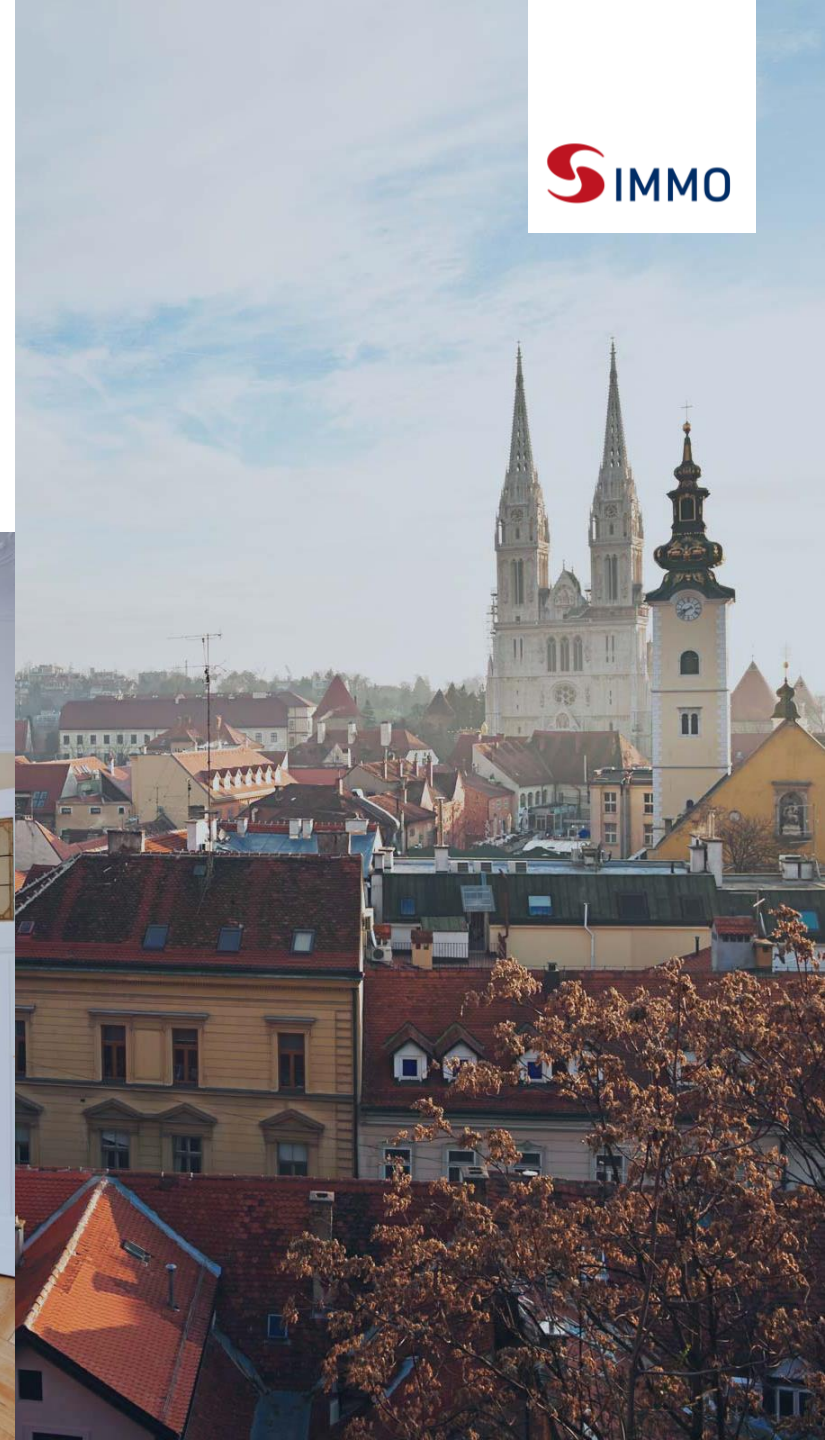
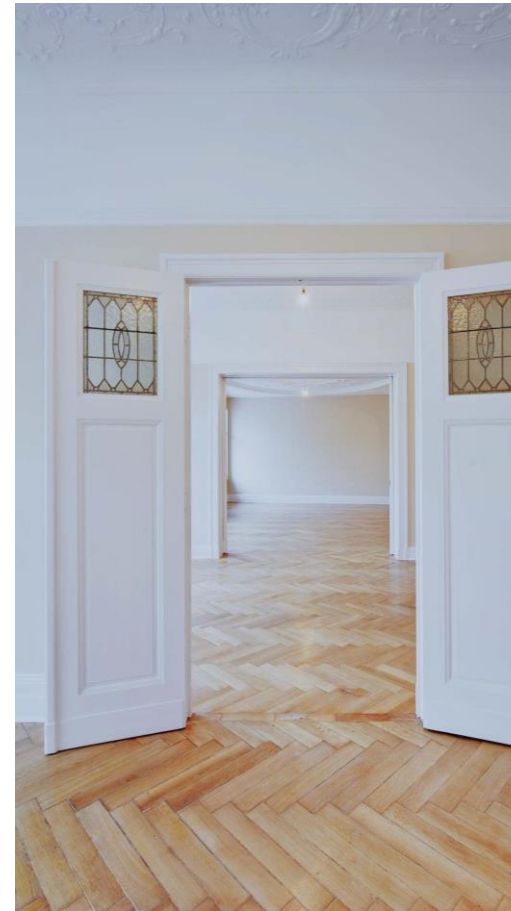
WATERFALL EPRA NAV



OTHER FINANCIAL ASSETS AS OF 31 DECEMBER 2020

Mainly made up of shares in two real estate companies

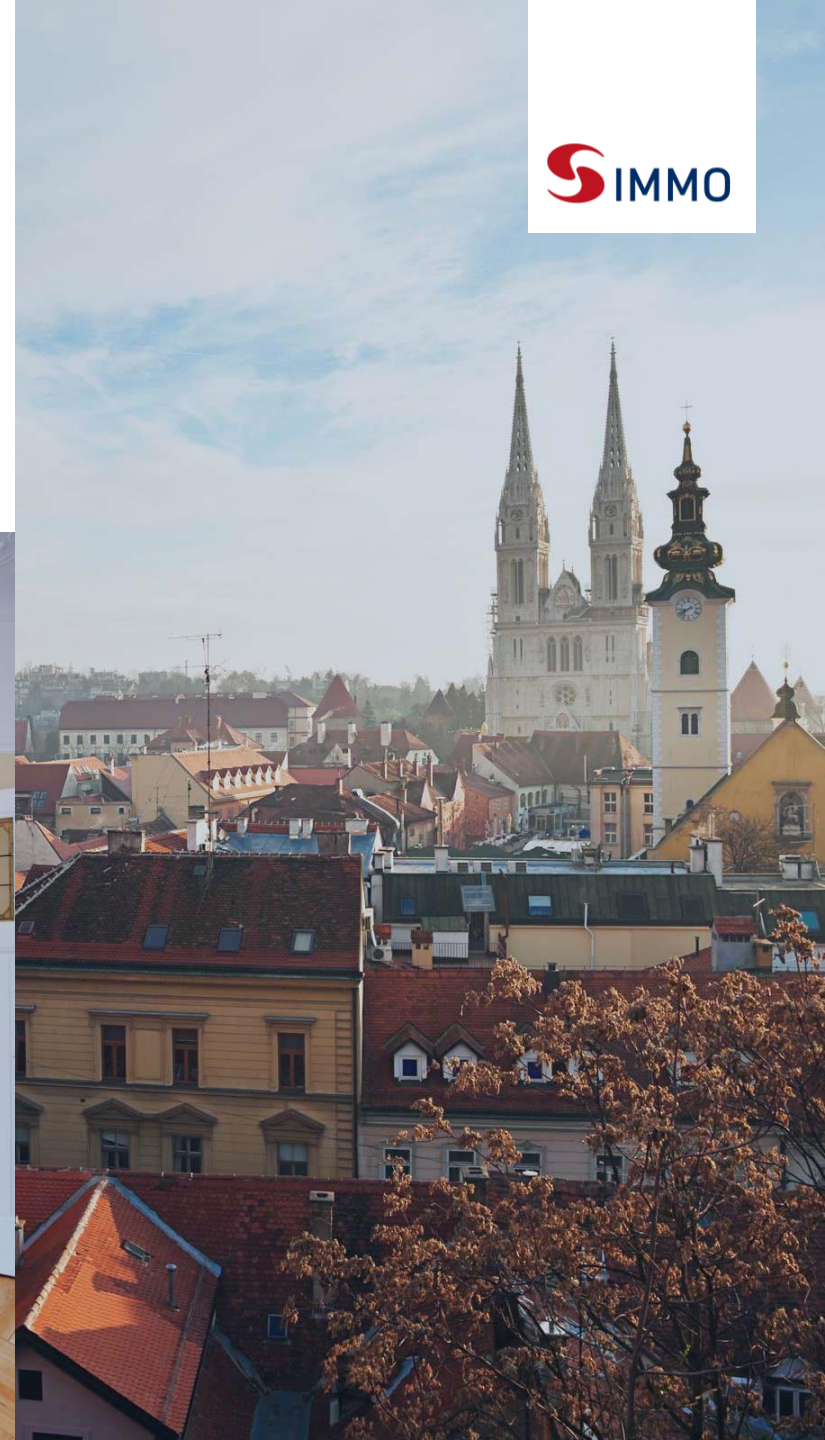
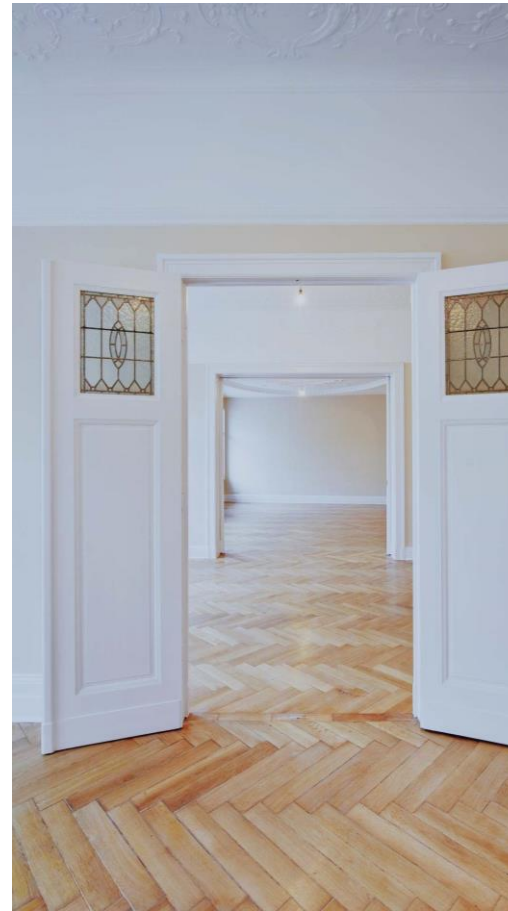
- CA Immobilien Anlagen AG: ~ **6.4%**
- IMMOFINANZ AG: ~ **13.4%**
- Acquisition costs in total: ~ **EUR 477m**
- Book value (= share price) of the shares as of 31 December 2020: **EUR 478.7m**
 - At the share price as of 06 April 2021: **EUR 522.9m**
 - At the respective EPRA NAV as of 31 December 2020 (CA IMMO) and as of 30 September 2020 (IMMOFINANZ): **EUR 721.5m**



VALUATION RESULT

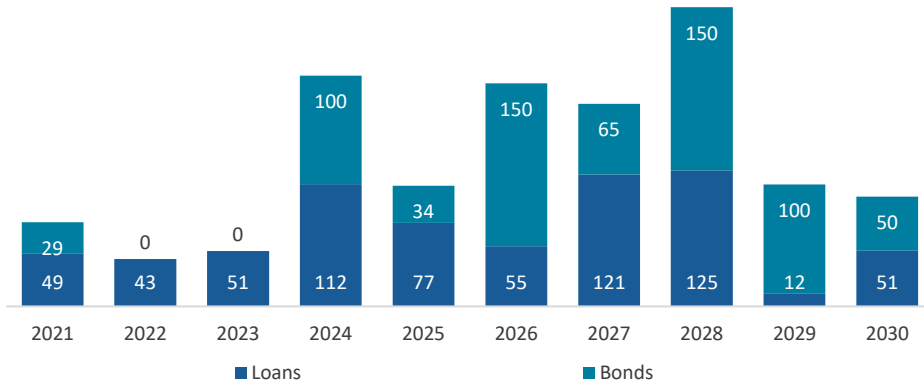
Valuation result by region (in EUR m)	as of 31 December 2020
Germany	52.7
Austria	8.7
CEE	-22.3
Total	39.1

Valuation result by type of use (in EUR m)	as of 31 December 2020
Residential	33.4
Office	27.9
Retail	-11.0
Hotel	-14.0
Land plots	2.8



DEBT FINANCING PROFILE

Maturity profile (in EUR m)*



*incl. Green Bond issued in 2021

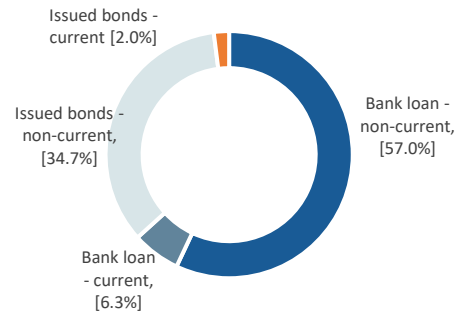
LTV as of 31 December 2020*

	Unsecured	Secured
Secured financial liabilities without derivatives	0	930.2
Issued bonds and other unsecured financing	525.7	0
Cash and cash equivalents	-64.5	0
Total	461.2	930.2
Property investments	2,973.6	2,973.6
LTV ratio in %	15.5%	31.3%
Total in %	46.8%	

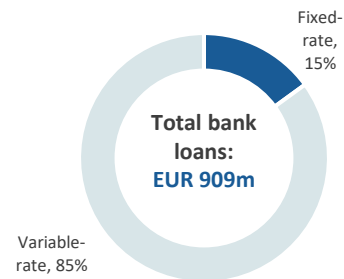
*the figures are in absolute terms

Overview of the debt structure

Breakdown by instruments

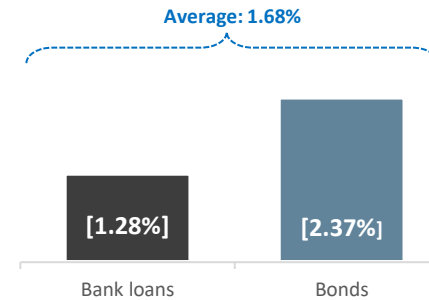


Fixed vs. variable

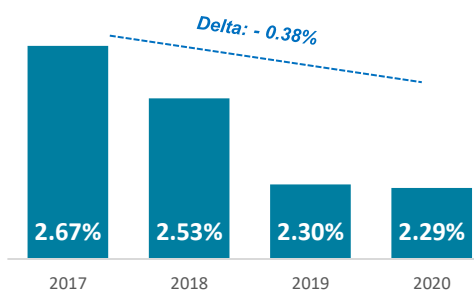


Average cost of funding

Current cost of debt by instruments

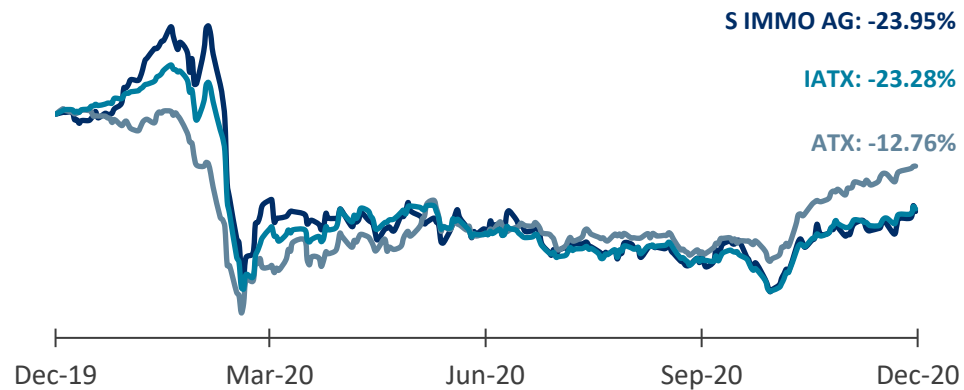


Cost of funding incl. hedging

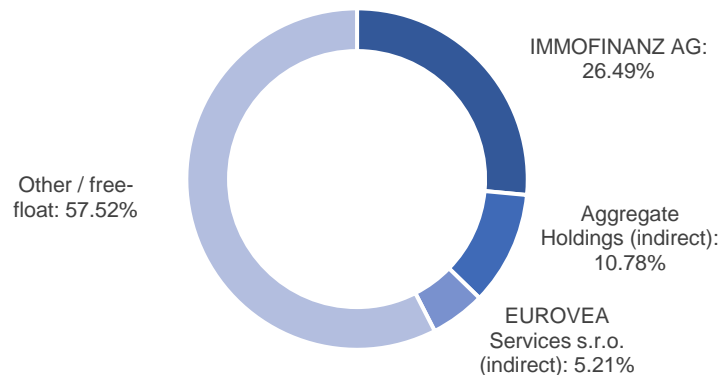


SHARE DATA

Share price performance (01 January 2020 – 31 December 2020)

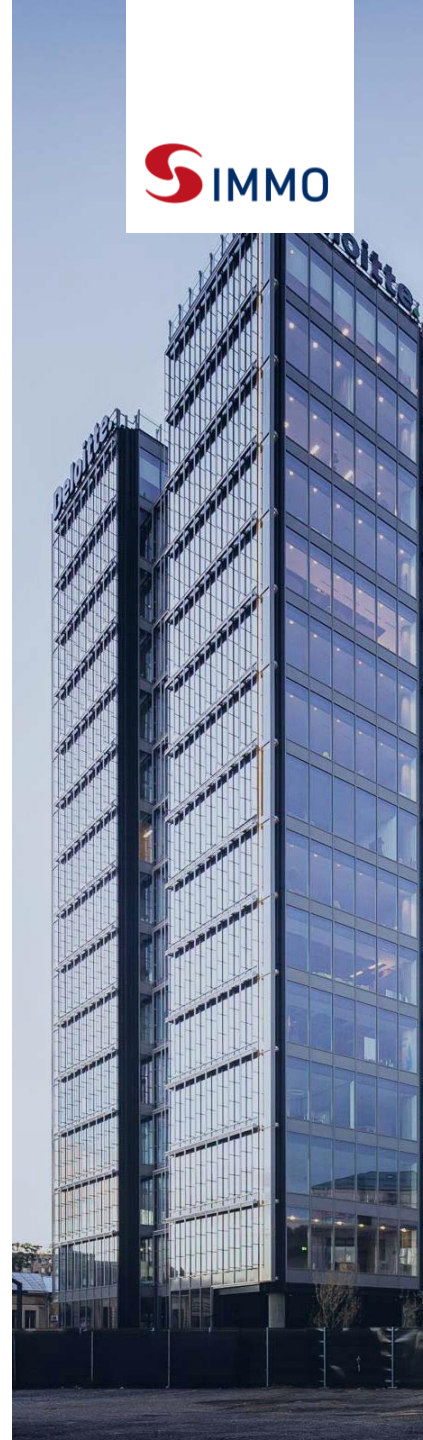


Shareholder structure



Key share data

Share data	As of 06 April 2021
ISIN	AT0000652250/SPI
Ticker symbols	Reuters: SIAG.VI / Bloomberg: SPI:AV
Market	Vienna Stock Exchange
Market segment	Prime Market
Index	ATX/IATX/GPR General
Share price	EUR 21.55
Market capitalisation	EUR 1,586.3 Mio.
Free-float	57.52%
Number of shares	73,608,896
Market makers	Erste Group/Hauck & Aufhäuser/ Baader Bank/Raiffeisen Centrobank



An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a river flows through a park-like area with green trees. A bridge with a road and a tram line crosses the river. The city skyline in the background features several prominent buildings, including a tall, dark, faceted skyscraper and a white building with a curved roof. The text 'COMPANY STRATEGY AND BUSINESS MODEL' is overlaid in white, bold, sans-serif capital letters across the center of the image.

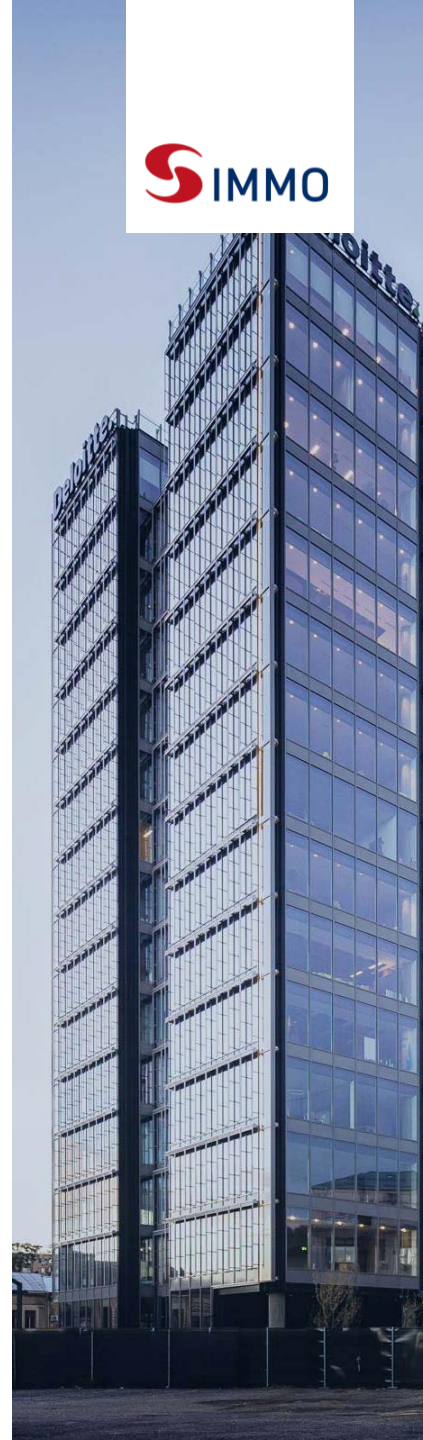
COMPANY STRATEGY AND BUSINESS MODEL

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 optimise 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



CREATE FUTURE INCOME



Purchase of existing properties

Constant optimising of the portfolio

short term



Project development

(currently zoning and planning activities)

medium term



Landbank
e.g. commuter belt of Berlin

(currently zoning and planning activities)

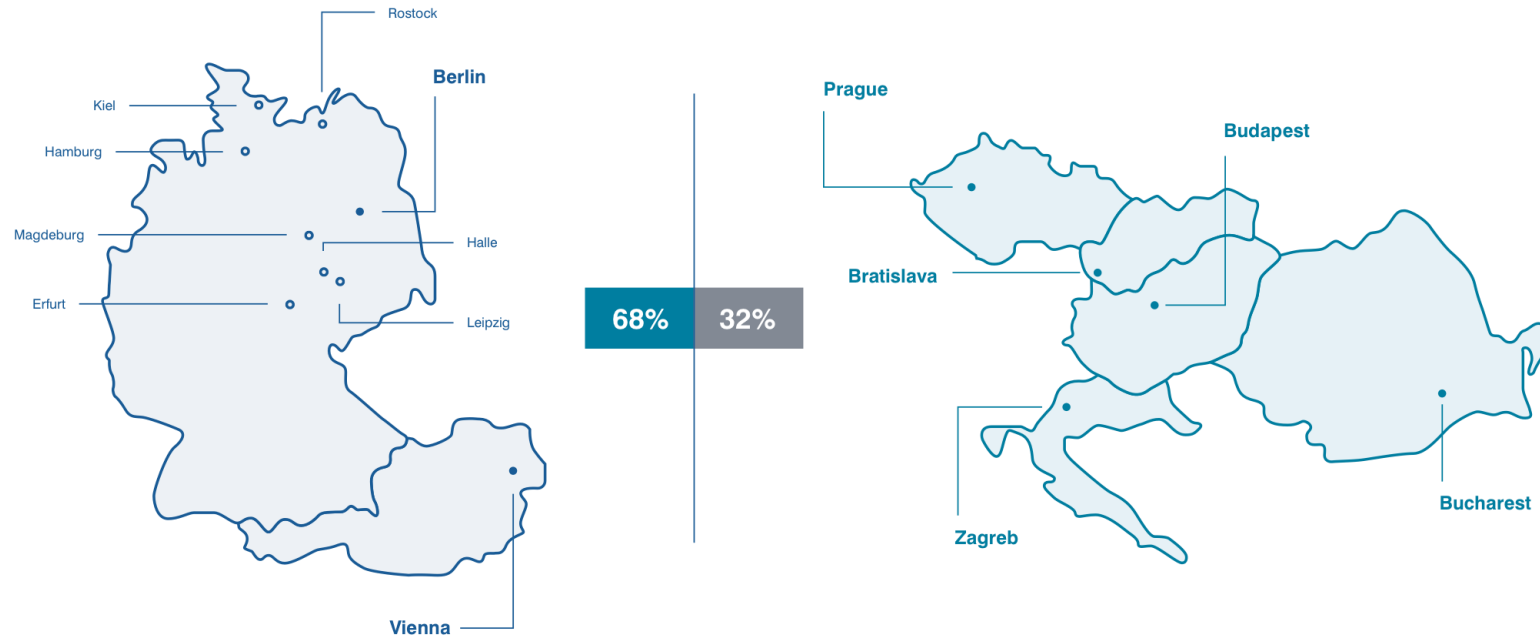
long term



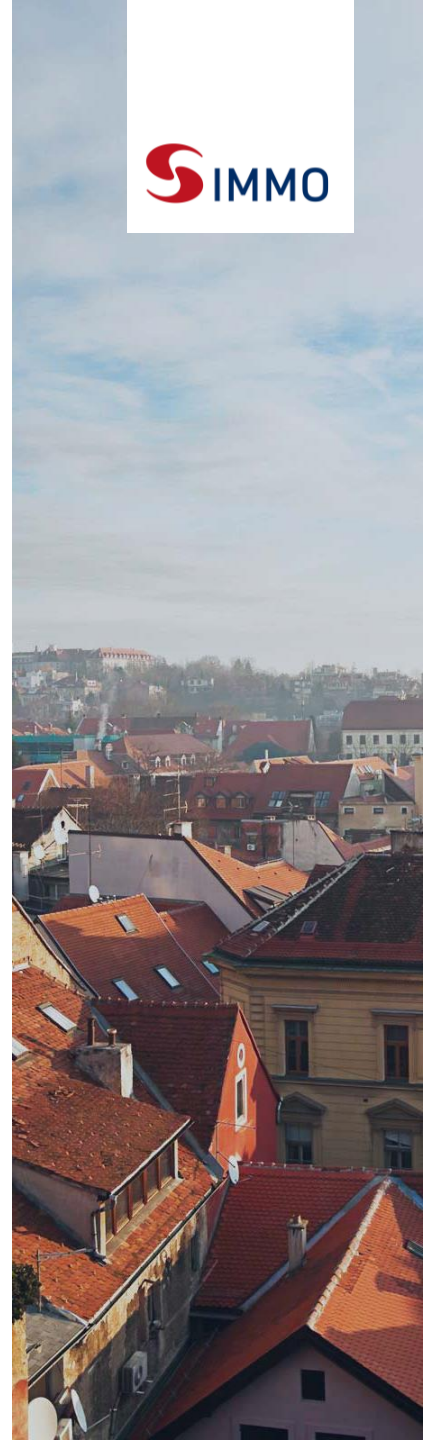
An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a wide river flows through the city, with a large bridge crossing it. The bridge has multiple lanes and is illuminated. The city skyline is dominated by several tall buildings, including a prominent dark, angular skyscraper in the center. Other buildings of various heights and styles are visible, some with lit windows. The water reflects the colors of the sky and the lights of the city. The overall scene is a vibrant and modern urban landscape.

PORTFOLIO

GENERATING STRONG EARNINGS AND CASH FLOW



	Book value portfolio in total (EUR m)	Main lettable area portfolio properties (m ²)	Total revenues (EUR m)	Sales-related valuations (EUR m)	Potential lettable area landbank (m ²)
GER	1,221.0	~ 567,000	68.3	38.8	~ 100,000
AT	459.2	~ 145,000	31.8	-	-
CEE	796.7	~ 366,000	73.8	-	~ 54,000



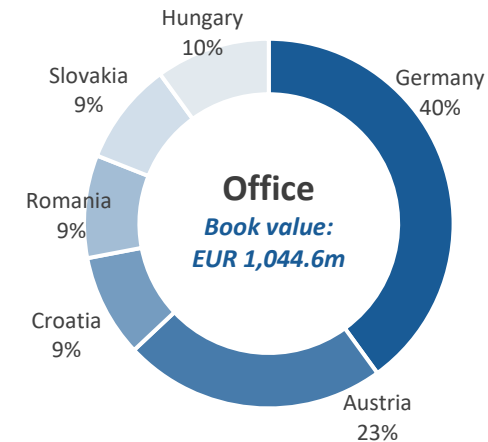
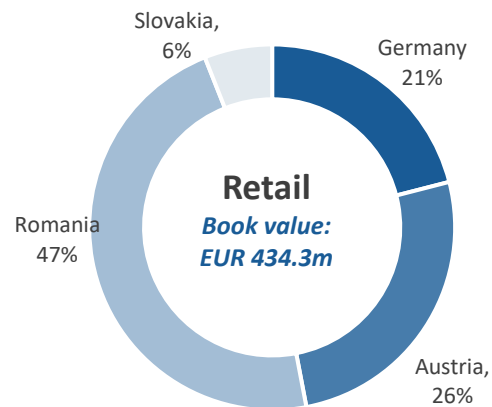
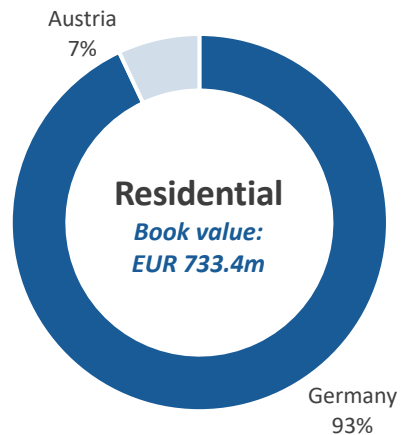
PORTFOLIO OVERVIEW

Portfolio breakdown by type of use*

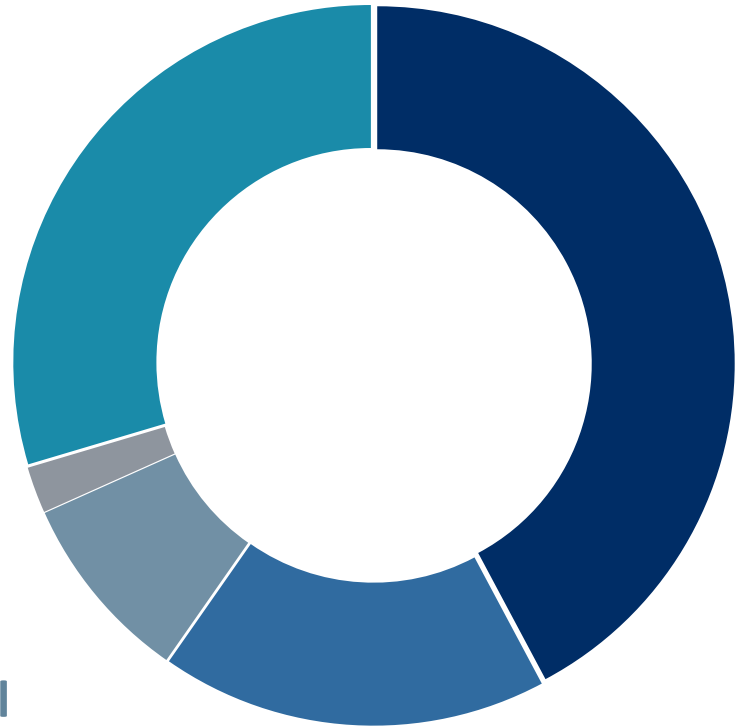
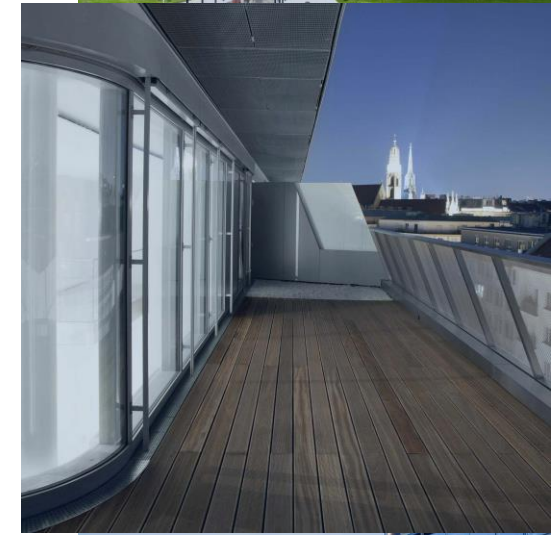
	Office	Residential	Retail	Hotel**	Total
Total lettable area (m ²)	573,149	337,013	270,127	51,327	1,231,616
Portfolio occupancy rate (%)	94.2	92.2	94.9	99.4	93.9
Rental yield (%)	5.8	3.5	6.6	3.1	5.1

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

Portfolio breakdown by region



DIVERSIFIED PORTFOLIO BOOK VALUE BY TYPES OF USE



Residential
29.6%
EUR 733.4m

Land plots
2.1%
EUR 52.0m

Hotel
8.6%
EUR 212.5m

Retail
17.5%
EUR 434.3m

Office
42.2%
EUR 1,044.6m

EUR 2,476.9m
IFRS property portfolio

ACQUISITION CAMPUS 6, BUCHAREST

Two office buildings in business park Campus 6

Asset type	Office
Location	Bucharest, Romania
Construction year	2021
Main tenants	Microsoft; Société Générale
WAULT	7.25 years (starting with closing of the deal)
Lettable area	ca. 38,000 m ²
Annual rental income	EUR 6.7m
Purchase price	EUR 97m
Rental yield	6.8%
Transfer of possession	scheduled for mid-June 2021

- Two fully leased Class A office buildings in Bucharest
- Top location in Center West, one of the three strongest office submarkets in Bucharest
- LEED Gold and WELL Silver prequalified



DISPOSAL

QBC, VIENNA

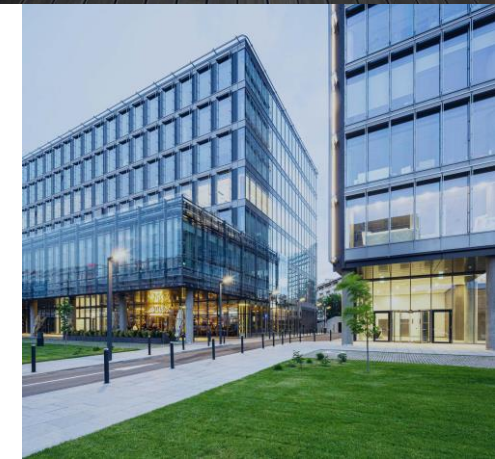
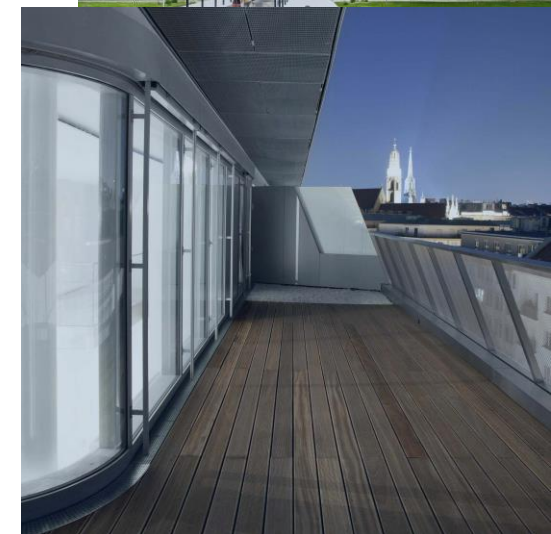
- Acquisition 2011 , 25% stake of the project at the beginning
- 2013 expansion of the stake to 35% of each property
- 2016 construction beginning QBC 3, QBC 4 and QBC 7/ 2018 construction beginning QBC 1 and 2
- 2016 – 2020 successful sales (together with UBM Development as developing partner)
- Joint ventures developed, constructed and sold approx. 73,000 m² gross floor area
- Income from property disposals S IMMO: EUR 23.4m, of this EUR 4.3m in the financial year 2020
- Certificate: DGNB platinum



DEVELOPMENT POTENTIAL GERMANY



City	Number of projects	Type of use	Planned total investment costs* in EUR m	Planned rental income in EUR m p.a.	Planned project period
Berlin	3	Office + residential	~ 468	~ 27	2021-2025
Potsdam	1	Office	~ 26	~ 2	2023-2025
Total			~ 494	~ 29	2021-2025



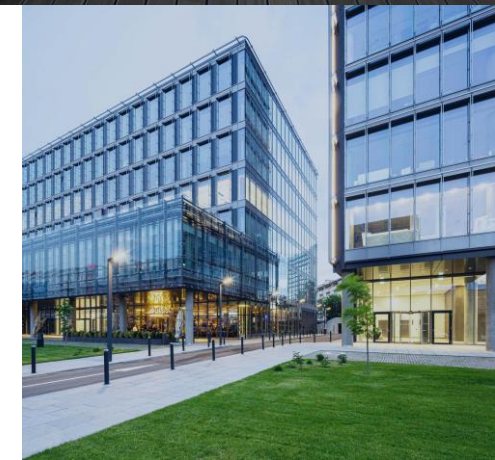
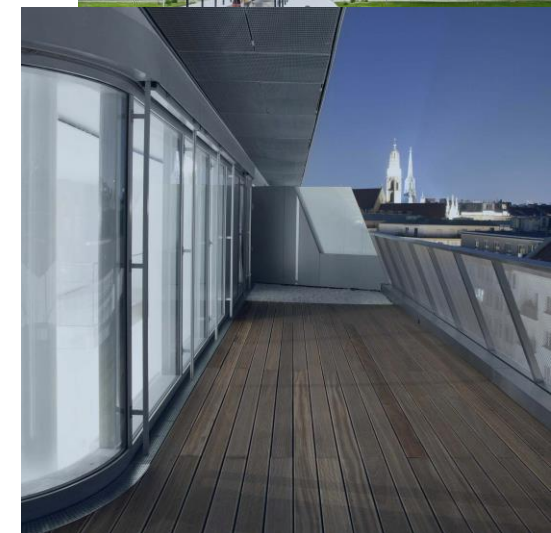
*historic acquisition cost + planned investment costs

CURRENT DEVELOPMENT PROJECTS

CEE



Country	Project	Use type	Planned investment costs* in EUR m	Planned rental income in EUR m p.a.	Planned project period
Hungary	Vaci Ut	Office	~ 73	~ 5.1	2021-2024
Romania	Dorobanti	Office	~ 12	~ 1.0	2021-2024
Slovakia	Petrzalka	Office	~ 45	~ 3.5	2021-2024
Total			~ 130	~ 9.6	2021-2024



*historic acquisition cost + planned investment costs

LAND BANK COMMUTER BELT AROUND BERLIN

FUTURE POTENTIALS

- Purchase contracts of **approx. 2.5 million m²** of land bank*
- More than **30** land plots, 4 of these are currently under way
- Projects for short, medium and long term development
- Mostly residential
- Average acquisition costs of **EUR 14.00 per m²**

*As of 31 December 2020 not all of them were transferred to the S IMMO portfolio



An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a wide river flows through a green park area with many trees. A multi-lane bridge crosses the river. In the background, several modern skyscrapers are visible, including a prominent dark, faceted tower. The city lights are beginning to glow as the sun sets.

SUSTAINABILITY

SUSTAINABILITY

Certification efforts

272,741 m²

Area certificated under BREEAM*

22%

Share of certificated area in portfolio

On-going and future development projects are and will be certified according to international standards



Energy efficiency

Improve the energy footprint

Installation of LED and photovoltaic and modernisation of building technology

Transition to renewable energy

Austrian and German properties have been switched to green power and the same process for CEE will be finished at end of 2022

Creating awareness



Regulation

Comply with environmental laws and official requirements



Governance

Employee's awareness of environmental issues



Partners

Tenants and business partners are included in environmental activities

Green Bond 2021-2028

S IMMO successfully issued a green bond with a volume of EUR 150m in February 2021

Issuer	S IMMO AG
Volume	EUR 150,000,000
Status	Senior unsecured
Denomination	EUR 500
Coupon rate	1.75% p.a. of nominal value, payable on 04 February
Term	7 years to final maturity
Redemption	04.02.2028 at par
Trading	Vienna Stock Exchange
Valuta	04 February 2021
ISIN	AT0000A2MKW4



ESG Rating

21

Medium Risk

ESG Ranking

Real estate 528
Industry group out of 1,029

Global universe 3,285
out of 13,703



* BREEAM (Building Research Establishment Environmental Assessment Method) is the world's longest established method of assessing, rating, and certifying the sustainability of buildings

An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a wide river flows through the city, with a large bridge crossing it. The bridge has multiple lanes and is illuminated. The city skyline is dominated by several tall buildings, including a prominent dark, angular skyscraper in the center. Other buildings of various heights and styles are visible, some with lights on. The water reflects the colors of the sky and the buildings. The overall scene is a panoramic view of a modern city during the golden hour.

UPDATE COVID-19

COVID-19 IMPACT AND OUTLOOK

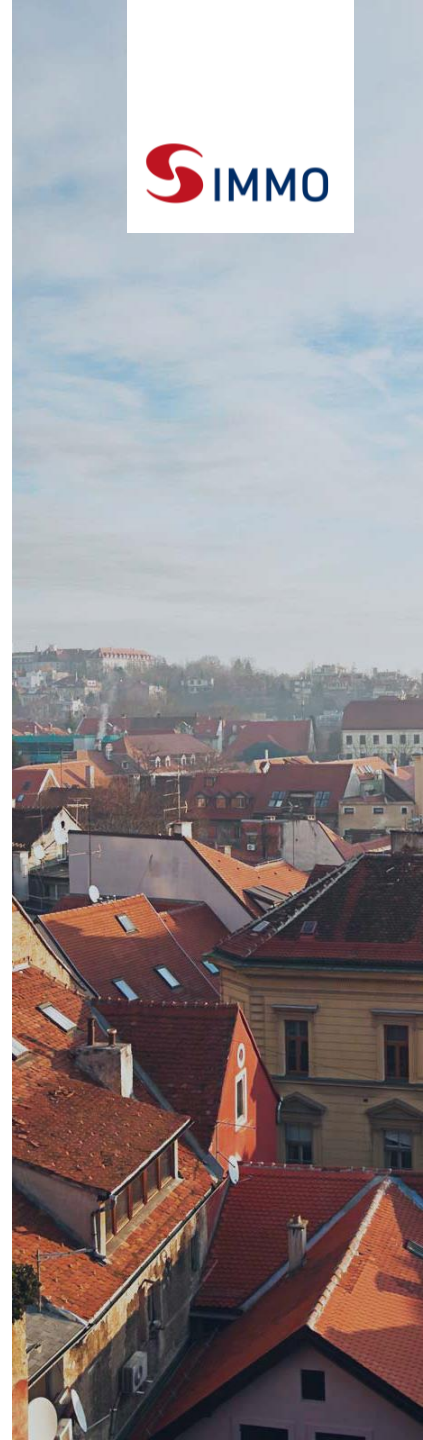
Residential: No negative impacts on rents and vacancies, positive effects on demand and valuation results.

Office: Only minimal declines are expected.

Retail: Effects vary from sector to sector and type of property. Retail stores that provide experience like shopping centres will recover faster.

Hotel: A full recovery will take around three years. Our hotels are located in prime locations, moreover there will be less competitors due to the crisis.

The current development on the COVID-19-vaccine market might lead to a recovery of the situation at the beginning of the summer 2021.



An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a river flows through a park-like area with green trees and a bridge. The city skyline is filled with various buildings, including a prominent tall, dark, faceted skyscraper. The text 'THANK YOU FOR YOUR ATTENTION!' is overlaid in the center in white, bold, sans-serif capital letters.

THANK YOU FOR YOUR
ATTENTION!

An aerial photograph of a city skyline at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a wide river flows through the city, with a multi-lane bridge crossing it. The city is filled with various buildings, including several prominent skyscrapers. One of the most notable is a tall, dark building with a faceted, crystalline facade. To its right is a white, curved skyscraper. In the background, a tall, thin tower stands out against the sky. The overall scene is bathed in the warm, golden light of the setting sun.

APPENDIX

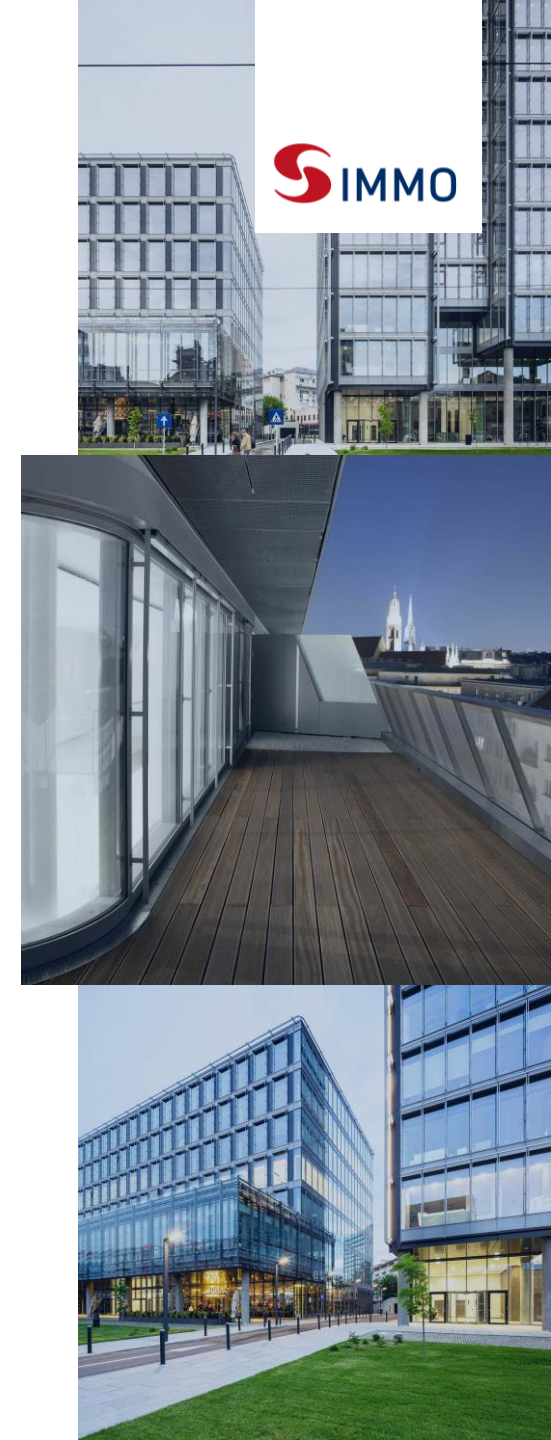
BALANCE SHEET STRUCTURE AS OF 31 DECEMBER 2020



in EUR '000

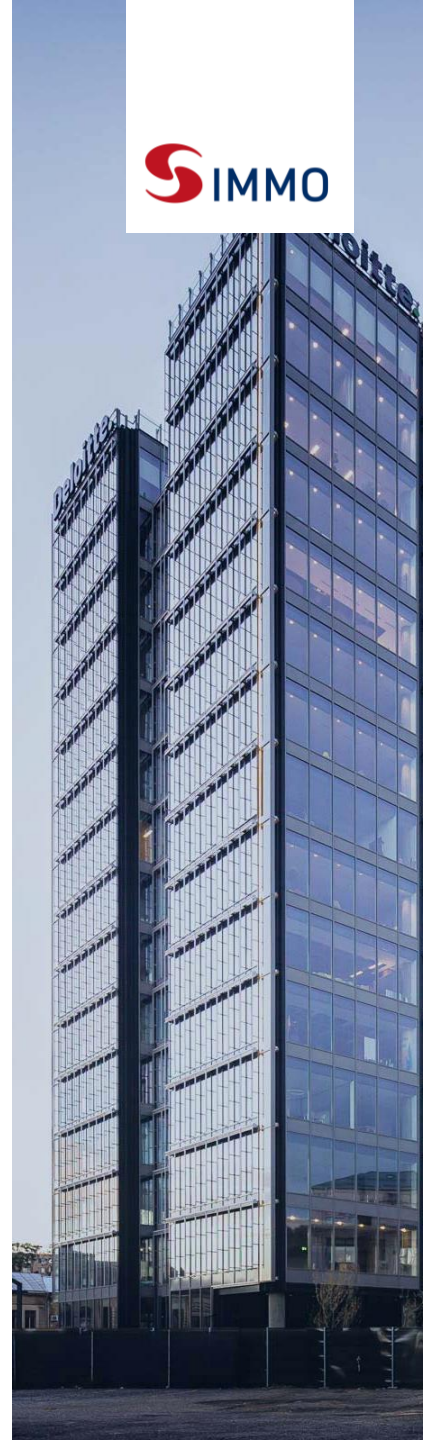
Non-current assets	3,007,020	Equity	1,383,828
of which rental properties	2,316,747	of which attributable to non-controlling interests	3,277
of which development projects and undeveloped land	38,175		
of which owner-operated properties	117,617		
of which other financial assets*	497,721	Non-current debts	1,569,209
		of which issued bonds	497,215
Current assets	115,590	Current debts	169,573
of which cash and cash equivalents	64,503		
of which assets held for sale	4,345		
Total Assets	3,122,610	Total Equity and liabilities	3,122,610

*includes in particular equity investments in IMMOFINANZ AG and CA Immobilien Anlagen AG



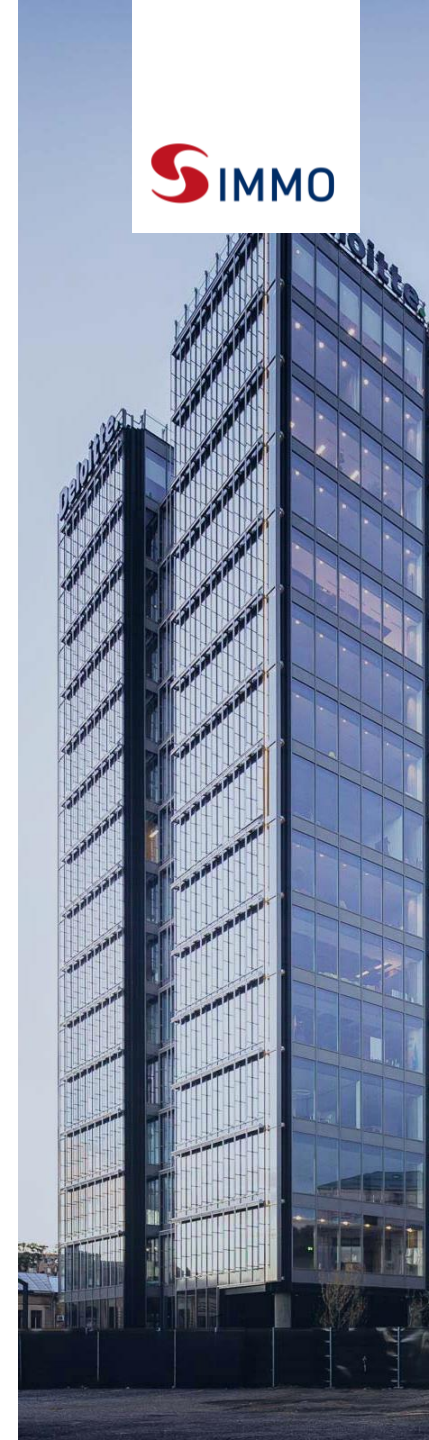
FFO I CALCULATION

in EUR '000	31.12.2020	31.12.2019
Net income	56,912	213,307
Non-cash taxes	13,497	33,563
Adjusted net income	70,409	246,870
Non-cash revaluation result	-39,056	-192,671
Non-cash depreciation and amortization	9,232	8,264
Sales result	0	0
Other non-cash/non-recurring effects	-6,036	-5,083
Non-cash valuation of derivatives	4,199	5,533
Non-cash FX results	3,627	1,814
FFO I (without results from disposals)	42,375	64,727
FFO I per share in EUR	0.59	0.98



EPRA NAV AND NNNAV

in EUR '000	31.12.2020	31.12.2019
Consolidated net income attributed to shareholders in parent company	1,380,551	1,342,175
Revaluation of other non-current investments	118,684	150,661
Fair value of derivative financial instruments	41,969	37,817
Deferred taxes on derivative financial instruments	-9,139	-8,139
Other deferred taxes	203,848	228,720
EPRA NAV	1,735,913	1,751,234
EPRA NAV per share in EUR	24.32	26.45
Fair value of derivative financial instruments	-41,969	-37,817
Deferred taxes on derivative financial instruments	9,139	8,139
Other deferred taxes	-203,848	-228,720
Fair value of debt (liabilities)	-31,838	-38,868
Deferred taxes on debt	7,960	9,717
EPRA NNNAV	1,475,356	1,463,685
EPRA NNNAV per share in EUR	20.67	22.11

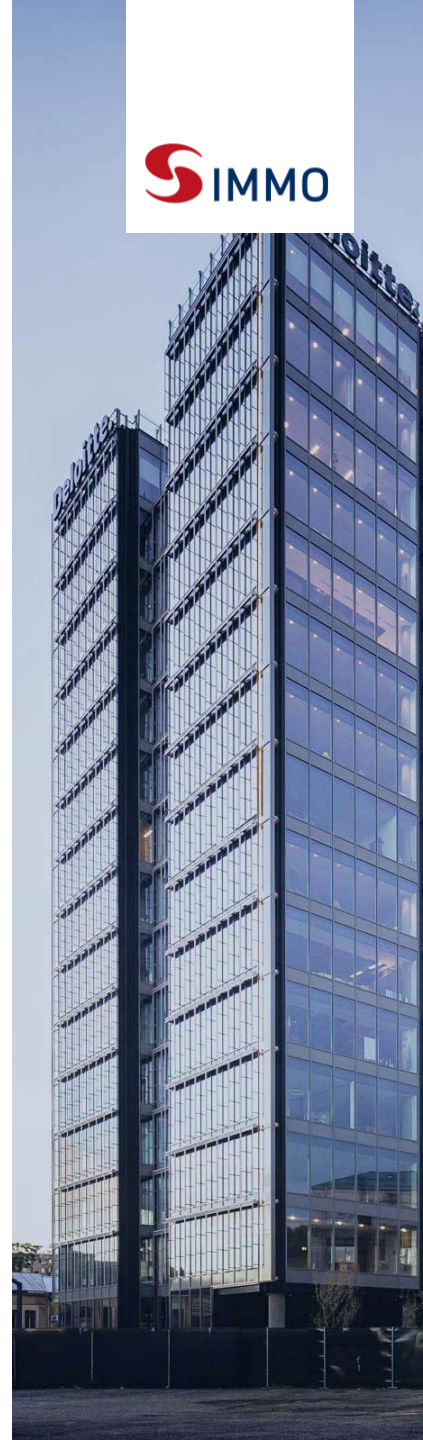


NEW EPRA NAV FIGURES

EPRA NAV, EPRA NNAV, EPRA NRV, EPRA NTA, EPRA NDV

31 December 2020

EUR '000	EPRA NAV	EPRA NNAV	EPRA NRV	EPRA NTA	EPRA NDV
Consolidated net income attributable to shareholders in parent company	1,380,551	1,380,551	1,380,551	1,380,551	1,380,551
Per share in EUR	19.34	19.34	19.34	19.34	19.34
Intangible assets	0	0	0	-251	0
Revaluation of other non-current investments	118,684	118,684	118,684	118,684	98,059
Fair value of derivative financial instruments	41,969	0	41,969	41,969	0
Deferred taxes on derivative financial instruments	-9,139	0	-9,139	-9,139	0
Other deferred taxes	203,848	0	203,848	185,870	0
Fair value of debt		-31,838			-31,838
Deferred taxes on adjustments of liabilities		7,960			7,960
Ancillary acquisition costs	0		149,007	0	0
Calculated EPRA key figure	1,735,913	1,475,356	1,884,919	1,717,684	1,454,732
Calculated EPRA key figure per share in EUR	24.32	20.67	26.40	24.06	20.38



FINANCIAL CALENDAR 2021



28 May 2021
Results for the
first quarter 2021

26 November 2021
Results for the
first three quarters 2021

JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

DEC

08 April 2021
Annual results 2020

27 August 2021
Results for the
first half-year 2021

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