



FIGURES AS AT DECEMBER 31 2021

(1° QUARTER)

The map displays the following projects and their status:

- Delivered (Blue checkmark):** GRECO, NoLo, ACCURSIO 2, TACITO 2, VIGENTINO, CORVETTO, CORVETTO 2, TUCIDIDE, OLIMPIA GARDEN, PALAZZO NAVIGLIO, BISCEGLIE, NAVIGLIO GRANDE, ACCURSIO 2, TACITO 2, VIGENTINO, CORVETTO, CORVETTO 2, TUCIDIDE, OLIMPIA GARDEN.
- Sold (Green checkmark):** ACCURSIO 2, TACITO 2, VIGENTINO, CORVETTO, CORVETTO 2, TUCIDIDE, OLIMPIA GARDEN, PALAZZO NAVIGLIO, BISCEGLIE, NAVIGLIO GRANDE, ACCURSIO 2, TACITO 2, VIGENTINO, CORVETTO, CORVETTO 2, TUCIDIDE, OLIMPIA GARDEN.
- Projects developed by Homizy (Yellow circle):** Lambrate Design District, TUCIDIDE, OLIMPIA GARDEN, PALAZZO NAVIGLIO, BISCEGLIE, NAVIGLIO GRANDE, ACCURSIO 2, TACITO 2, VIGENTINO, CORVETTO, CORVETTO 2, TUCIDIDE, OLIMPIA GARDEN.

PIPELINE: THE FIGURES

Ahead of the market and in absence of competitors, also thanks to the situation of distressed assets and NPLs, in just 5 years we have implemented the best and largest pipeline of projects in Milan, at a price way below the target for current values. Today, we are in the position to buy sites for development over a 5-year period, thus keeping the carrying amount of the sites low.

DEVELOPMENT PIPELINE



300,000⁴⁻⁵ sqm
NET SALEABLE AREA



551 €/sqm
NET SALEABLE AREA PURCHASE COST



3,318¹⁻⁶
APARTMENTS



ORDER BOOK



634¹
APARTMENTS



265 mn €



507
PRELIMINARY CONVEYANCE
AGREEMENTS SIGNED



82 mn €
FORMALLY AGREED
CUSTOMER DEPOSITS

WORK PROGRESS



351¹
DELIVERED APARTMENTS



113 mln €



479¹
APT. UNDER
CONSTRUCTION



184 mln €

Notes:

1) No. of apartments, considering an average surface area of 92 m² for the commercialization of standard residential housing and 82m² for social residential housing. The actual number of apartments built and for which contracts have been signed - without prejudice to the combined floor area (m²) - may vary depending on the custom size of the real estate units.

2) May differ from the no. of apartments depending on the actual size of the apartments sold. In the most recent transactions, AbitareIn has noted a significant and progressive increase in the average size of apartments sold.

3) ---

4) Includes 12,800 m² of net saleable area - equal to 140 standard apartment units - currently being assessed for development into co-living units through the subsidiary Homizy S.p.A.

5) Of which 26,000 m² of net saleable area of social housing.

6) Of which 317 social housing apartments.

THE RESIDENTIAL PROPERTY MARKET IN MILAN

During the last year, the housing market fully closed the 2020 gap, resuming that upward trend that had begun before the pandemic



6,125 transactions in 3° Q 2021

+ 23.4% compared to 2020 e + 4,3% compared to 2019¹



+ 4.1% prices increase in one year²



NEW BUILDS: average sales price of **5,798 €/sqm³**, due to the development of an increasingly selective demand - which prefers the quality and performance that only new buildings can guarantee – combined with a structural supply shortage.



Forecasts for the near future also remain extremely positive:

+ 4.2 % prices increase in 2022⁴ (+6.5% for new builds⁵)

27,700 transactions in 2022⁶

1- OMI – Residenziale, statistiche terzo trimestre 2021

2- Osservatorio Immobiliare Nomisma

3- Rilevazioni della Commissione Immobili della Camera di Commercio Milano, Monza Brianza, Lodi

4- Immobiliare.it

5- Idealista.it

6- Scenari Immobiliari - Rapporto 2021 sul mercato immobiliare della Città metropolitana di Milano | Una nuova Milano

CONSOLIDATED REVENUES

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IQ 2022	IQ 2021
€ 35.5 MLN	€ 44.0 MLN

CONSOLIDATED REVENUES NET TO NEW AREAS PURCHASE

IQ 2022	IQ 2021
€ 19.3 MLN	€ 16.6 MLN

- € 10 MLN: CHANGE IN INVENTORY FOR PROGRESS OF WORKS, net of discharge due to delivery of apartments to customers
- € 9 MLN: SALES REVENUE deriving from notarial deeds for the real estate units
- € 16.2 MLN: CHANGE IN INVENTORY DUE TO THE PURCHASE OF NEW REAL ESTATE COMPLEXES

Production progress is equal to Euro 19.5 mln

CONSOLIDATED EBT

CONSOLIDATED ADJ¹ EBT

IQ 2022	IQ 2021
€ 8.7 MLN	€ 3.1 MLN

	€ mln
EBT from residential development	6.0
Adjustment downwards for increase of construction costs on MCV, Trilogy Towers and Palazzo Naviglio	- 5.6
EBT FROM DEVELOPMENT NET OF ADJUSTMENTS	0.4
Financial income from IPO of Homizy S.p.A.	5.9
EBT FROM OPERATING ACTIVITY	6.3
Capital gain from investment in TECMA Solutions S.p.A.	1.9
EBT	8.3
Notional costs for Stock Grant	0.4
EBT ADJ	8.7

NET FINANCIAL POSITION

<u>IQ2021</u>	FY2020
€ 84.4 MLN	€ 75.1 MLN

- an increase of Euro 9.3 mln compared to 30 September 2021, versus total investments of Euro 32.6 mln, comprising Euro 15.8 mln for purchase of new areas and Euro 16.8 mln for work on orders in progress (progress of construction sites).
- Therefore, net of investments to purchase new areas, the consolidated NFP would have amounted to Euro 68.6 mln.

CONFIRMED THE POSTPONEMENT OF DELIVERIES

Due to the direct and indirect effects of the pandemic emergency, the deliveries of the apartments of the Milan City Village, Palazzo Naviglio and Trilogy Towers projects, have been rescheduled for fiscal year 2023



MILANO CITY VILLAGE

223 Standard Units*

On delivery from 4° Q 2022 (1° fiscal Q 2023)



PALAZZO NAVIGLIO

74 Standard Units*

On delivery from 4° Q 2022 (1° fiscal Q 2023)



TRILOGY TOWERS

142 Standard Units*

On delivery from 2°Q 2023 (3° fiscal Q 2023)

* No. of apartments, considering an average surface area of 92 m2 for the commercialization of standard residential housing. The actual number of apartments built and for which contracts have been signed - without prejudice to the combined floor area (m2) - may vary depending on the custom size of the real estate units.

SOME OF THE PROJECTS IN PIPELINE



SAVONA 105
MILANO




PORTA
Naviglio Grande



THEUNITS
home suite collection



LAMBRATE
TWIN PALACE



Palazzo Sintesy
MILANO

