

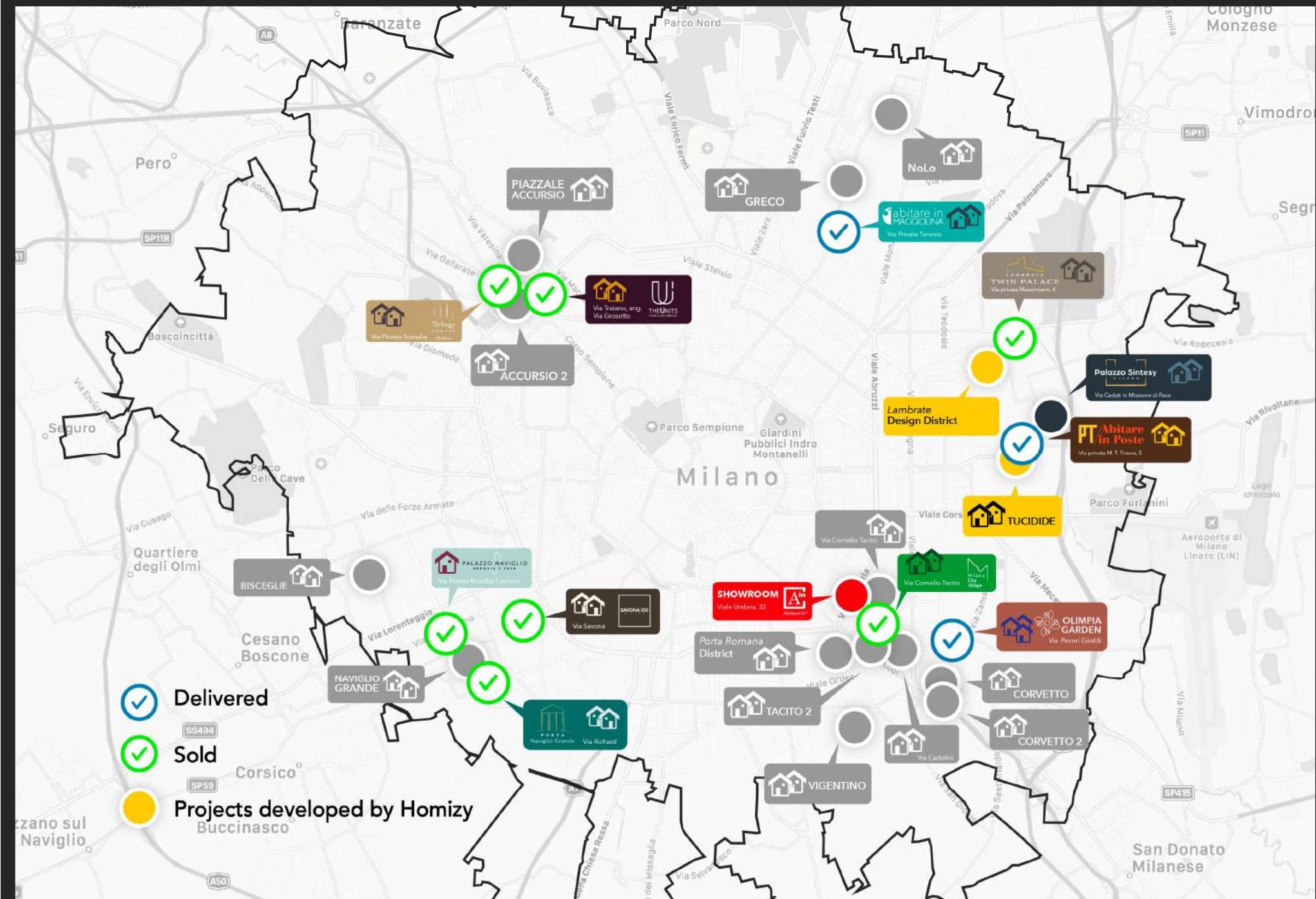


**FIGURES AS AT DECEMBER 31 2021**

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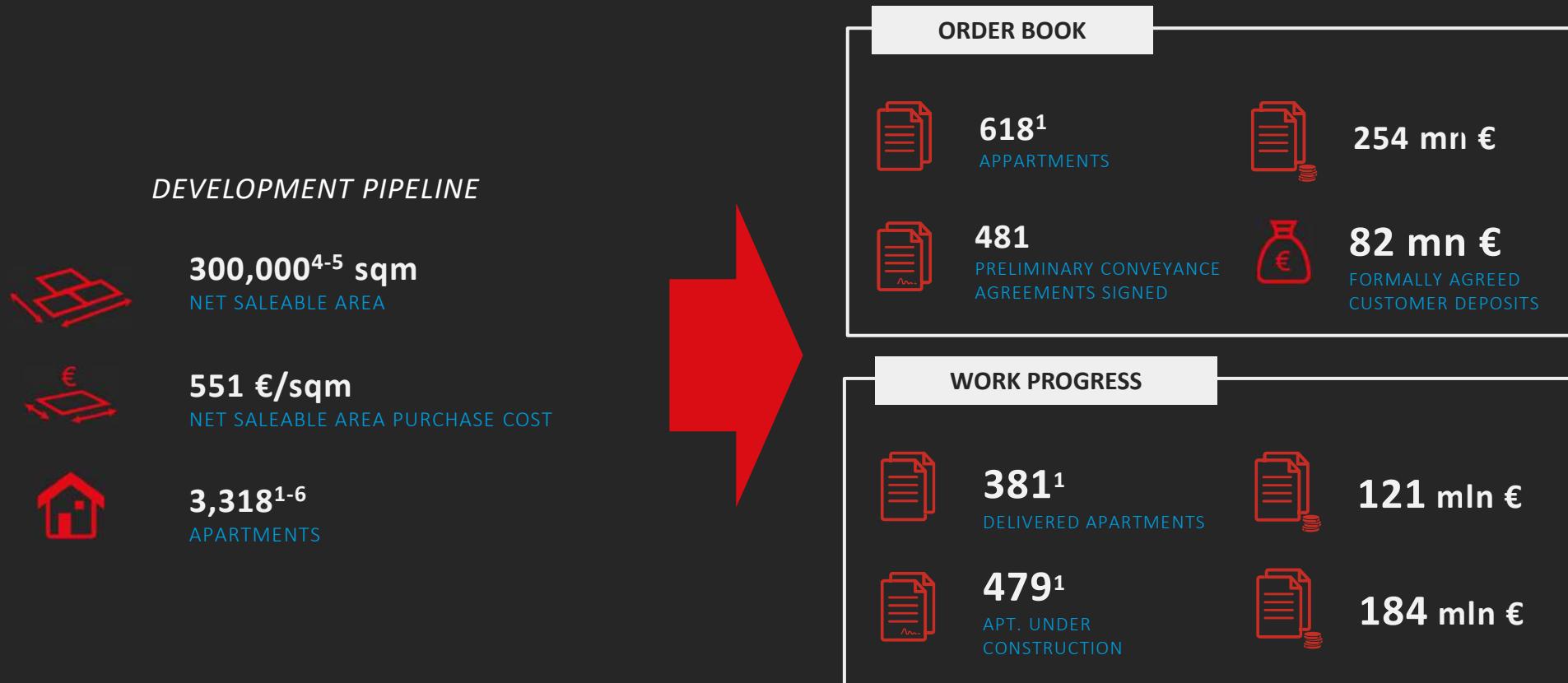
**(1° QUARTER)**

## PROJECTS UNDER DEVELOPMENT IN MILAN: OUR PIPELINE



# 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.*



Notes:

1) No. of apartments, considering an average surface area of 92 m<sup>2</sup> for the commercialization of standard residential housing and 82 m<sup>2</sup> for social residential housing. The actual number of apartments built and for which contracts have been signed - without prejudice to the combined floor area (m<sup>2</sup>) - 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 m<sup>2</sup> 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 m<sup>2</sup> 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 2019<sup>1</sup>



**+ 4.1% prices increase in one year<sup>2</sup>**



**NEW BUILDS:** average sales price **of 5,798 €/sqm<sup>3</sup>**, 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 2022<sup>4</sup> (+6.5% for new builds<sup>5</sup>)  
27,700 transactions in 2022<sup>6</sup>

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

## CONSOLIDATED REVENUES

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 ADJ<sup>1</sup>

### 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
<b>EBT FROM DEVELOPMENT NET OF ADJUSTMENTS</b>	<b>0.4</b>
Financial income from IPO of Homizy S.p.A.	5.9
<b>EBT FROM OPERATING ACTIVITY</b>	<b>6.3</b>
Capital gain from investment in TECMA Solutions S.p.A.	1.9
<b>EBT</b>	<b>8.3</b>
Notional costs for Stock Grant	0.4
<b>EBT ADJ</b>	<b>8.7</b>

# NET FINANCIAL POSITION

## NET FINANCIAL POSITION

IQ2021	FY2020
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€ 84.4 MLN	€ 75.1 MLN
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- 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\*

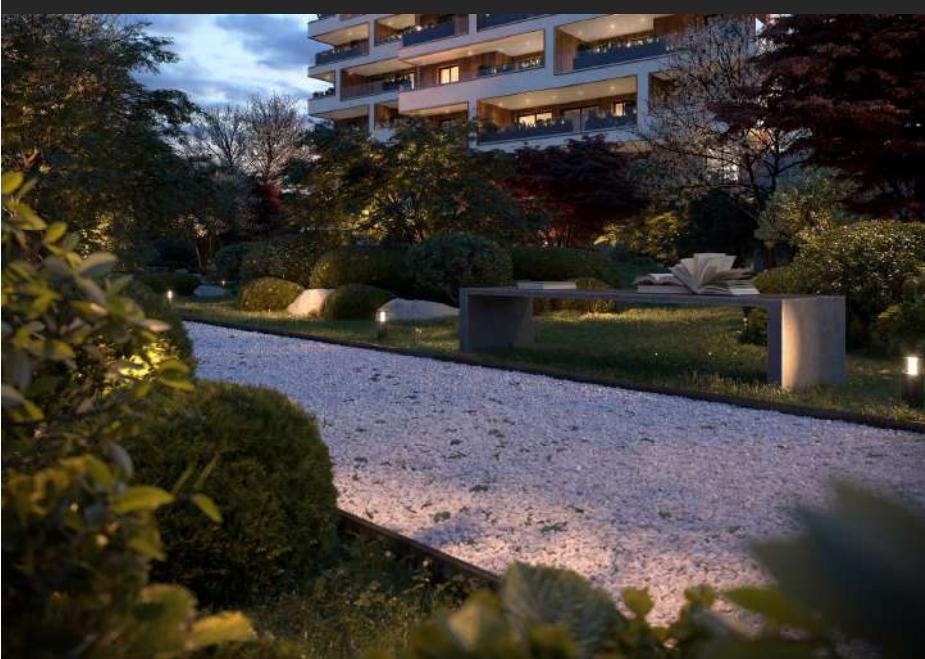
On delivery from 2°Q 2023 (3° fiscal Q 2023)

\* No. of apartments, considering an average surface area of 92 m<sup>2</sup> 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 (m<sup>2</sup>) - may vary depending on the custom size of the real estate units.

## SOME OF THE PROJECTS IN PIPELINE



SAVONA 105  
MILANO





THE UNITS  
home suite collection



LAMBRADE  
TWIN PALACE



Palazzo Sintesi  
MILANO