

2015 Half-year results



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Agenda

1. First half-year 2015 at a glance

2. Key financial figures first half-year 2015

3. Property portfolio & pipeline

4. Outlook & Summary

1

First half-year 2015 at a glance



Successful first half-year for Mobimo

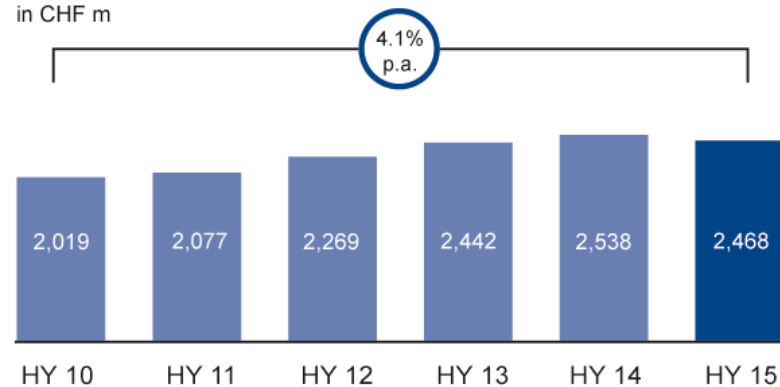
Rental income growth	<ul style="list-style-type: none">• Increase in rental income to CHF 53 m (HY 2014: CHF 51 m)• Reduction in the vacancy rate to 5.1%
Income from development	<ul style="list-style-type: none">• Income from sale of trading properties CHF 18 m
Sale of investment properties	<ul style="list-style-type: none">• Sale of one commercial property in Bülach and two residential properties in Horgen• Profit on sale of investment properties CHF 15.8 m
Profit	<ul style="list-style-type: none">• Profit of CHF 35.8 m (HY 2014: CHF 20.1 m)

1. First half-year 2015 at a glance

Solid long-term performance

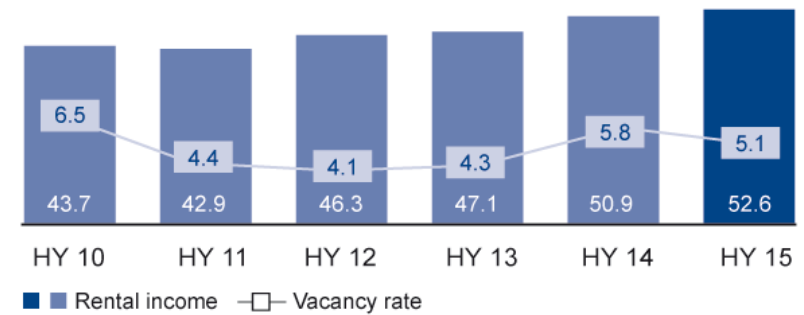
Total value of the portfolio

in CHF m



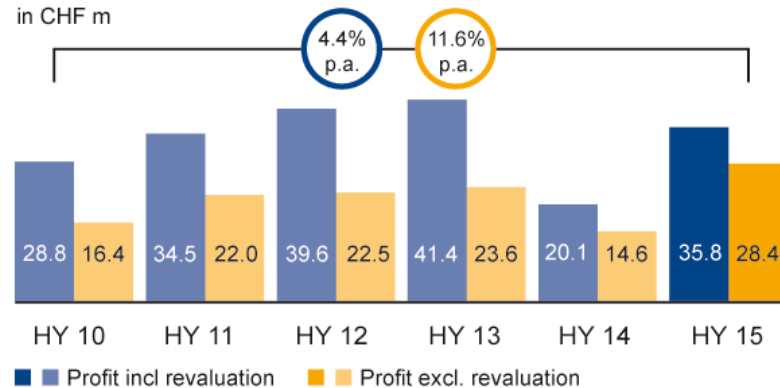
Rental income and vacancy rate

in CHF m / in %



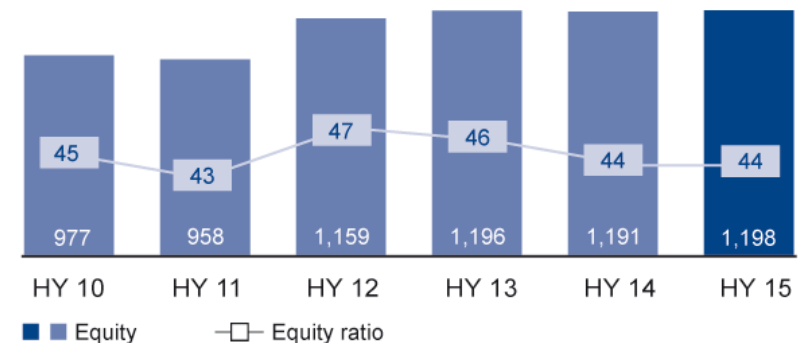
Profit incl. and excl. revaluation

in CHF m



Equity and equity ratio

in CHF m / in %



Market environment

Office and commercial property market	<ul style="list-style-type: none">• Sideways trend and competition in the office market unchanged• Tough competition in the retail business
Rental market	<ul style="list-style-type: none">• Stable demand
Condominium market	<ul style="list-style-type: none">• High demand in the mid-price segment• Low financing costs
Investments for Third Parties	<ul style="list-style-type: none">• High demand for real estate investments
Market for property transactions	<ul style="list-style-type: none">• High demand for real estate investments, esp. for residential properties
Economic environment	<ul style="list-style-type: none">• Impacts of the SNB's cancellation of the euro minimum rate• Introduction of negative interest rates

2. Key financial figures first half-year 2015



Mattenhof, Lüzern Süd

Key income statement figures

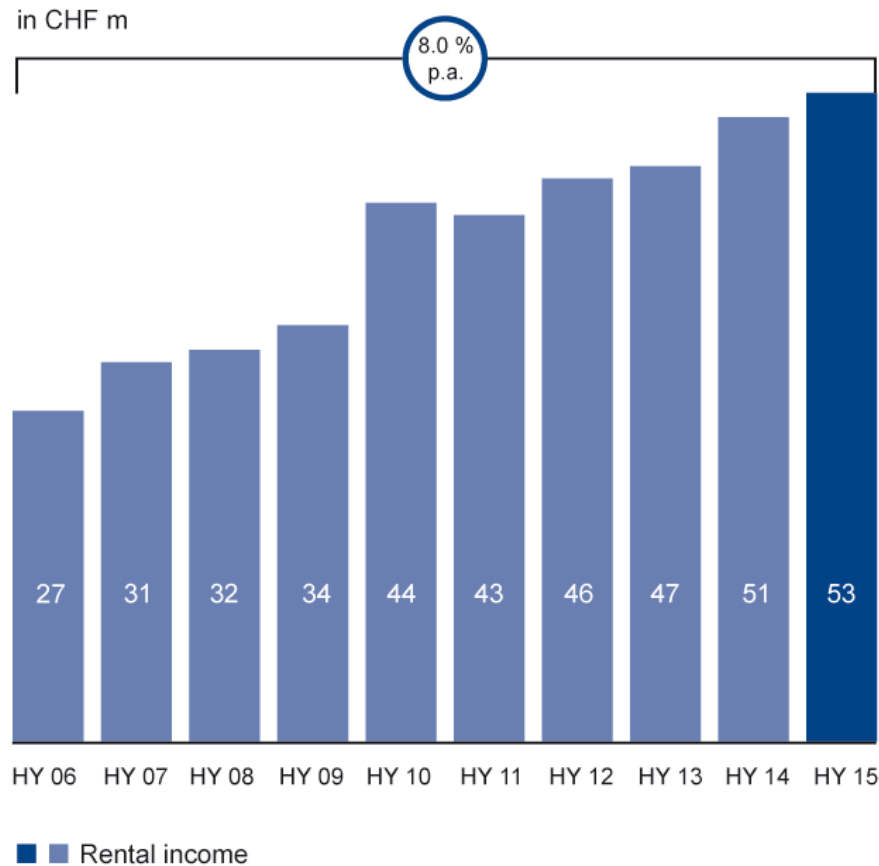
in CHF m	31.12. 2013	31.12.2014	30.06.2014	30.06.2015	PY change
Net rental income	78.9	87.6	42.4	46.6	↗
Profit on sale of trading properties and services	31.6	24.9	-0.3	1.3	↗
Net income from revaluation	25.2	3.8	7.2	9.7	↗
Profit on sale of investment properties	7.1	4.9	2.3	15.8	↗
EBIT incl. revaluation	119.4	97.6	38.8	60.2	↗
EBIT excl. revaluation	94.1	93.8	31.5	50.5	↗
Tax expense	-16.7	-4.8	-3.5	-8.1	↗
Profit incl. revaluation	81.6	63.2	20.1	35.8	↗
Profit excl. revaluation	62.6	60.2	14.6	28.4	↗

Selected return ratios

in %	31.12.2013	31.12.2014	30.06.2014	30.06.2015	PY change
Return on equity incl. revaluation	7.1	5.2	3.3	6.0	↗
Return on equity excl. revaluation	5.4	5.1	2.4	4.8	↗
Gross yield on investment properties	5.7	5.6	5.6	5.6	→
Net yield on investment properties	4.6	4.5	4.5	4.5	→

2. Key financial figures first half-year 2015

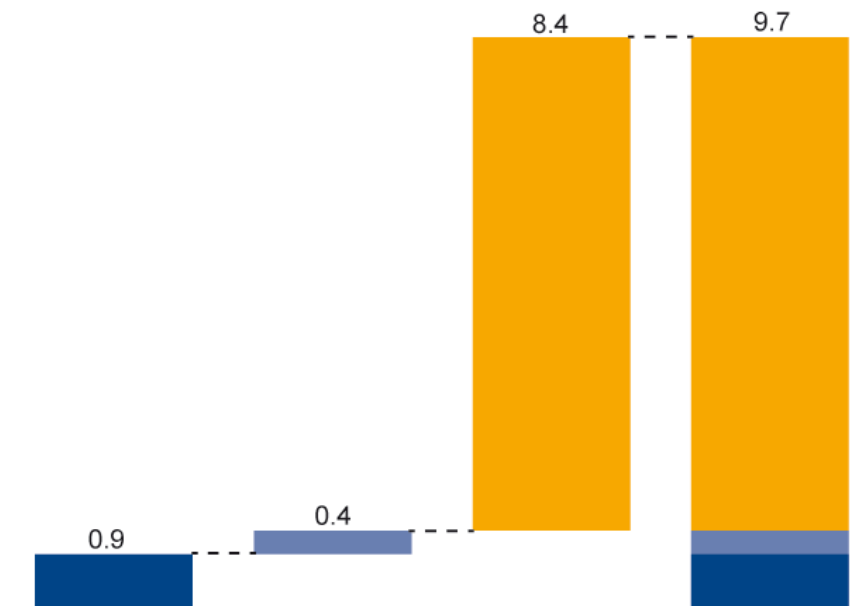
Rental income as an essential revenue pillar



- Increase of 3% compared to the same period last year
- Doubling of a rental income since the IPO (Increase of 96%)
- This rise is mainly based on
 - new entry of completed properties in the own portfolio
 - successful acquisitions

Components of net income from revaluation

in CHF m

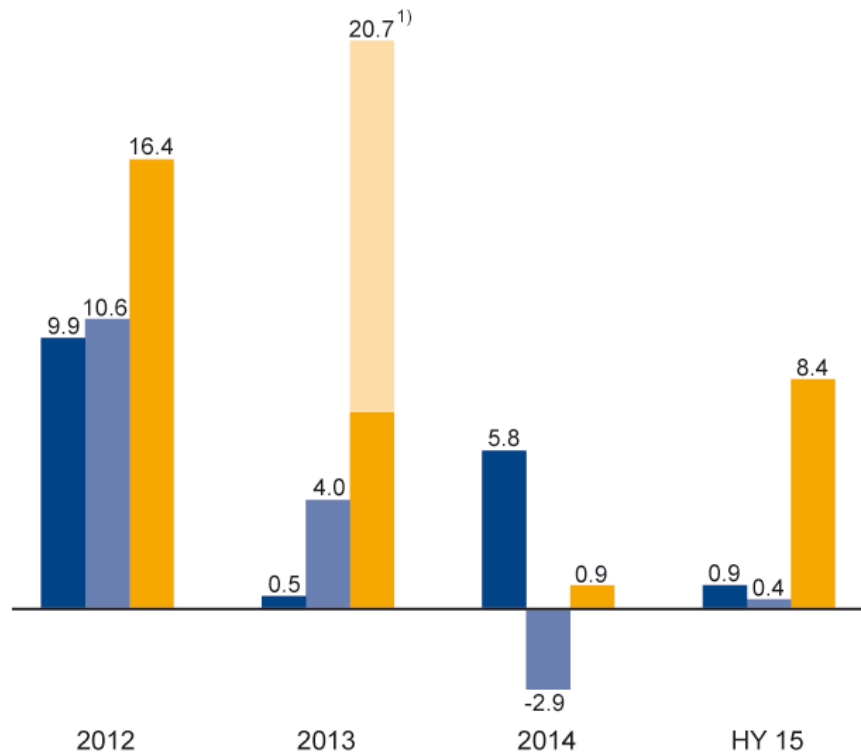


- Market demand leads to value growth
- Net income from revaluation CHF 9.7 m

■ Operational added value: properties under construction
■ Operational added value: development – commercialisation portfolio properties
■ Market driven impacts & portfolio optimisation

Development of net income from revaluation

in CHF m



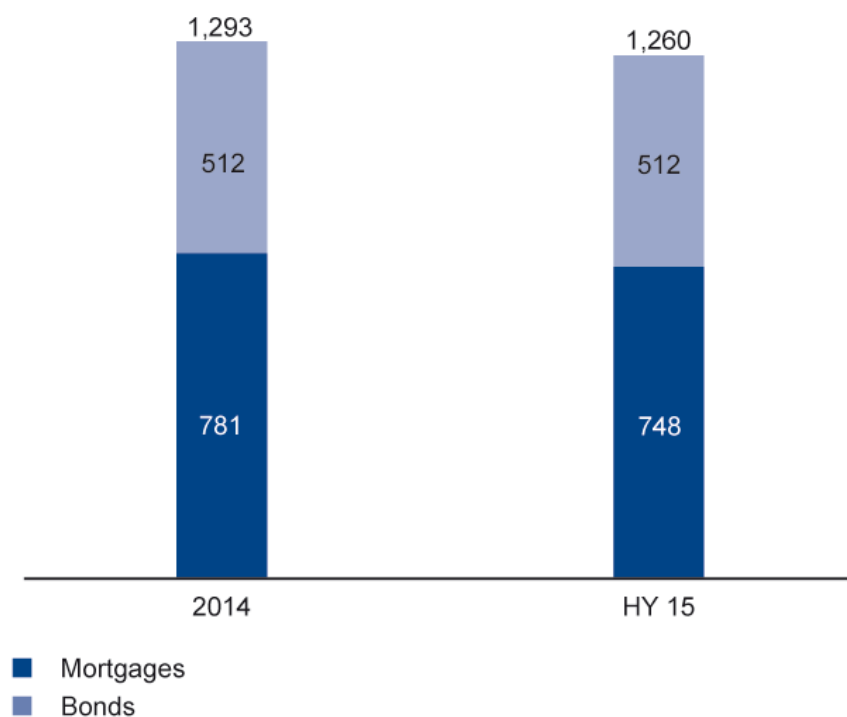
- Operational added value: properties under construction
- Operational added value: development – commercialisation portfolio properties
- Market driven impacts & portfolio optimisation

1) Including CHF 13.5 m from the first-time application of IFRS 13

- Market demand leads to value growth
- Decrease of the average discount rate from 4.39% (31.12.2014) to 4.28% (30.06.2015)

Long-term financing at excellent conditions

in CHF m



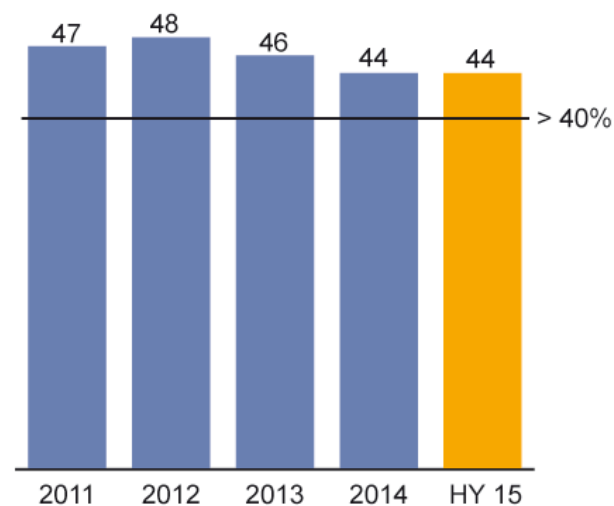
- As at the reporting date 30.06.2015, the average interest rate was 2.41%
- Unchanged future interest rate environment for financing

	2014	HY 15
Av. residual maturity	8.6 years	8.2 years
Av. Interest rate	2.5%	2.5%

2. Key financial figures first half-year 2015

Solid equity ratio of 44% as basis for further high-quality growth

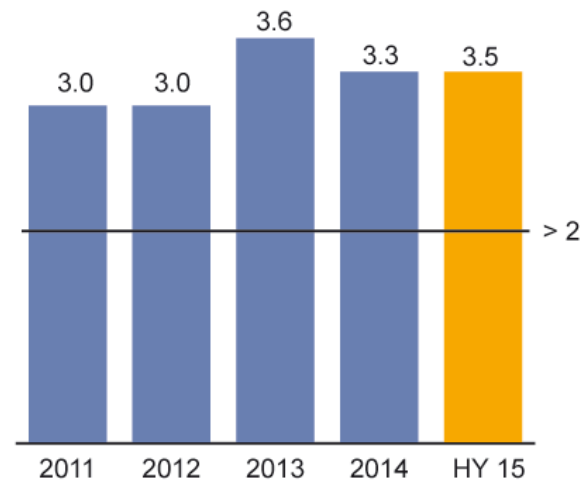
Equity ratio
in %



— Target

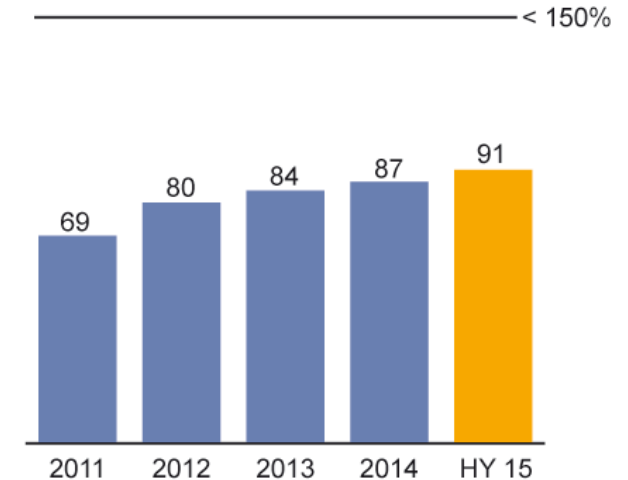
- Goal of > 40% achieved
- Still solid equity ratio basis

Interest coverage factor



- Target of > 2 clearly exceeded

Net gearing
in %



- Well under the maximum level of 150%
- Considerable financial headroom

Share data

in CHF	31.12.2013	31.12.2014	30.06.2014	30.06.2015	PY change
Shares issued	6,214,478	6,216,606	6,216,606	6,218,170	→
Share capital	180.2 m	180.3 m	180.3 m	180.3 m	→
Market capitalisation	1,156.4 m	1,238.3 m	1,168.7 m	1,184.6 m	→
(Half-) year-end share price	186.10	199.20	188.00	190.50	→
NAV per share ¹⁾	200.01	195.93	191.03	191.91	→

1) As at the 30th July 2015 there are no options granted

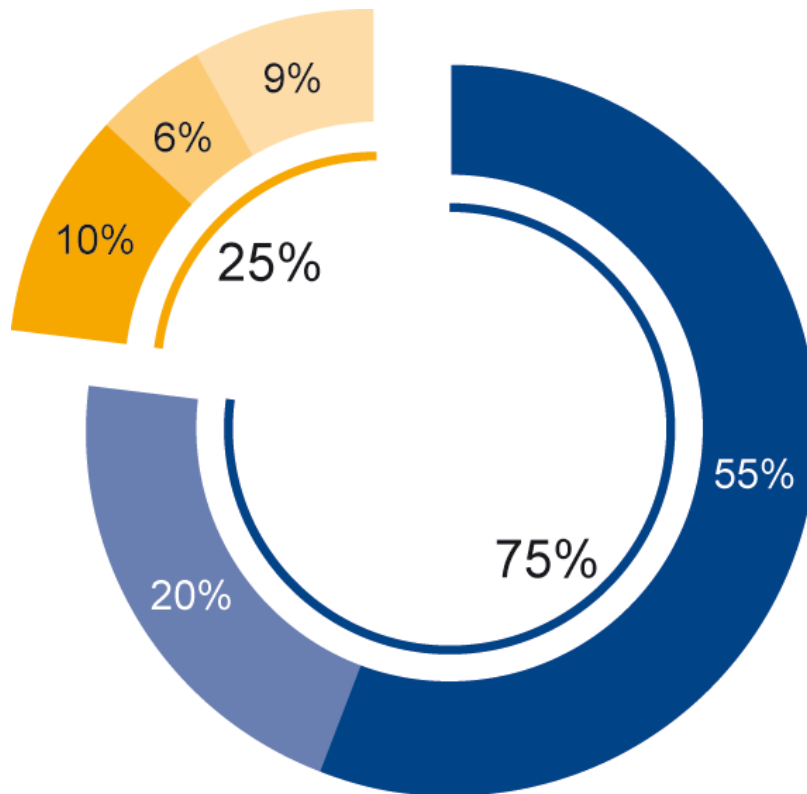
Selected topics

Rental income	<ul style="list-style-type: none">• Increase in the rental income
Real estate valuations	<ul style="list-style-type: none">• Net income from revaluation: Market demand leads to value growth
Result	<ul style="list-style-type: none">• Strong result before revaluation
Interest rate development	<ul style="list-style-type: none">• Negative SNB interest rates• Furthermore use of low interest rate environment for financing

3 ■ Property portfolio & pipeline



Overall portfolio

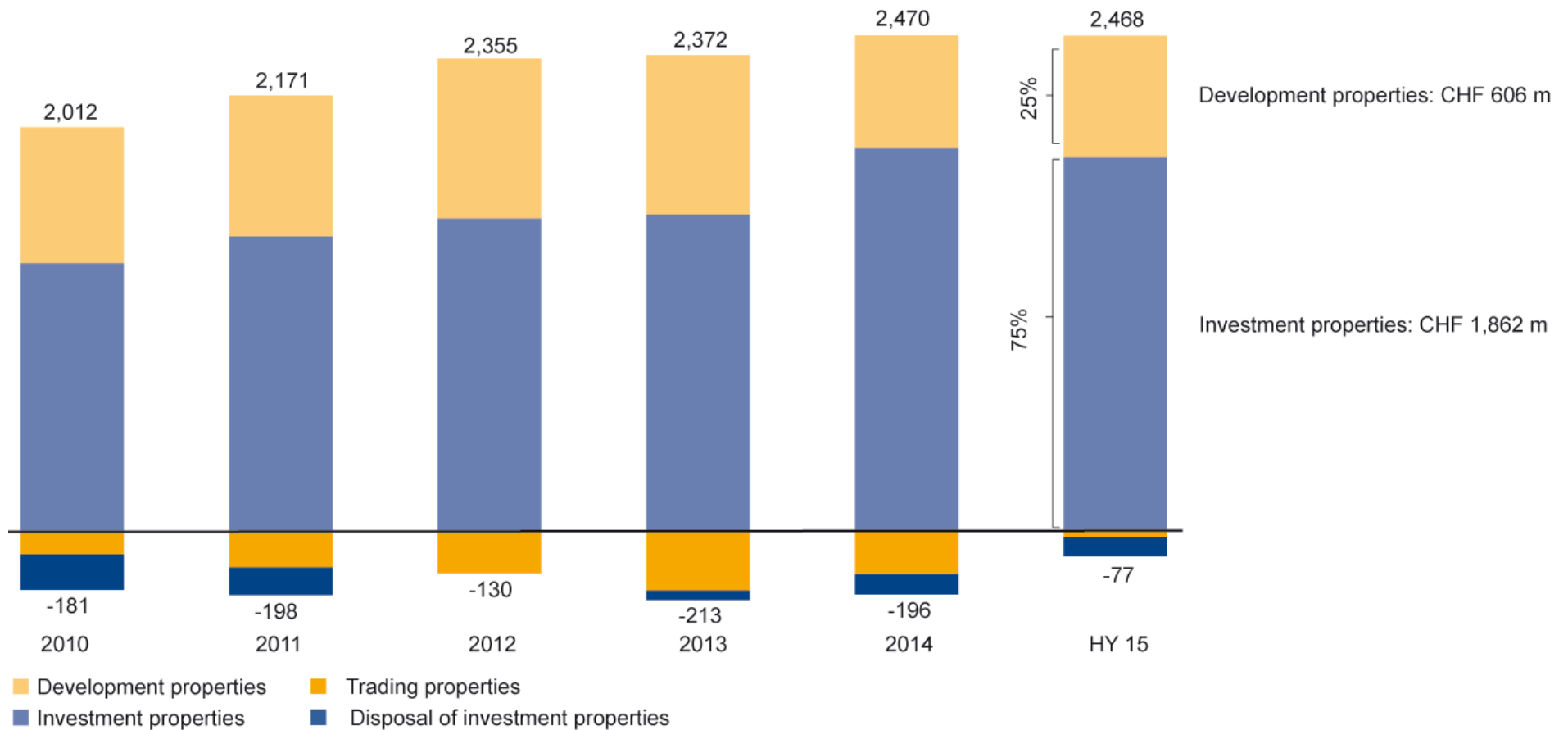


Total value: CHF 2,468 Mio. (2014: CHF 2,470 Mio.)

in CHF Mio.	2014	HY 2015	Change
Investment properties	1,908	1,862	→
■ Commercial properties	1,381	1 378	→
■ Residential properties	527	484	↘
Development properties	562	606	↗
■ Commercial properties (Investment)	243	240	→
■ Residential properties (Investment)	114	137	↗
■ Residential properties (Trading properties)	205	229	↗

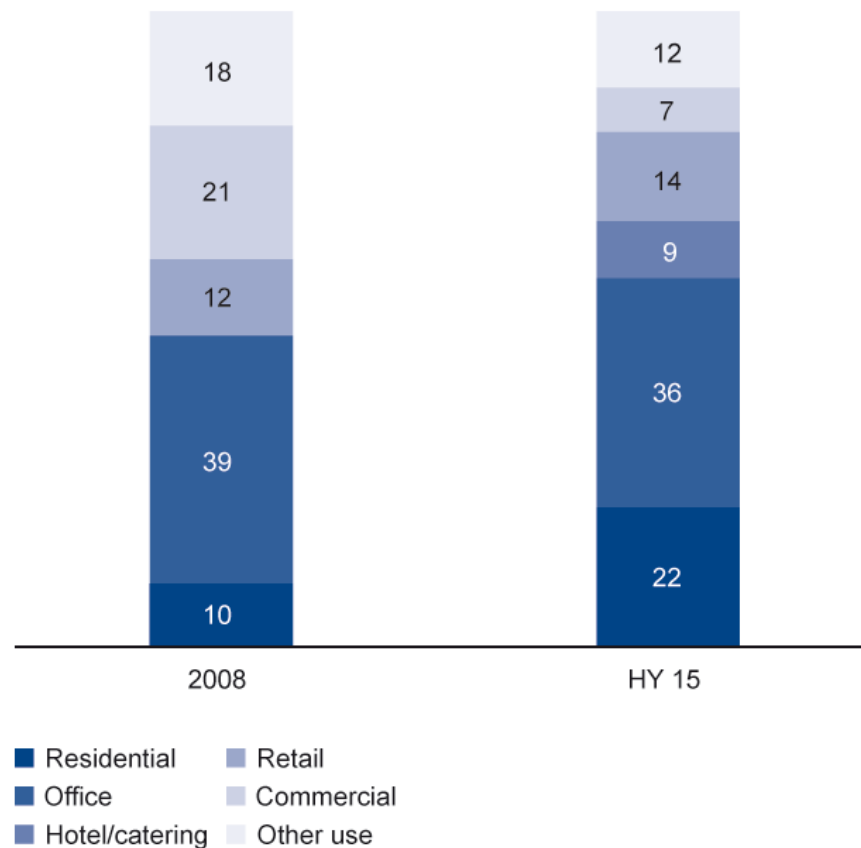
Strengthening of the portfolio by active management and continuous development

in CHF m



Well-balanced and stable portfolio mix

in %



- Portfolio mix is optimised on an ongoing basis
- Residential component is gradually being increased through the planning and construction of investment
- Residential component approaching the target of 30%
- Over the medium term, residential use, office use and other commercial uses account for approximately 30% each of the investment portfolio

Buildings completed in the first half-year 2015

Amount invested approx. CHF 129 m

- 194 apartments (thereof 193 let)
- 14 condo residential units (thereof 4 sold)



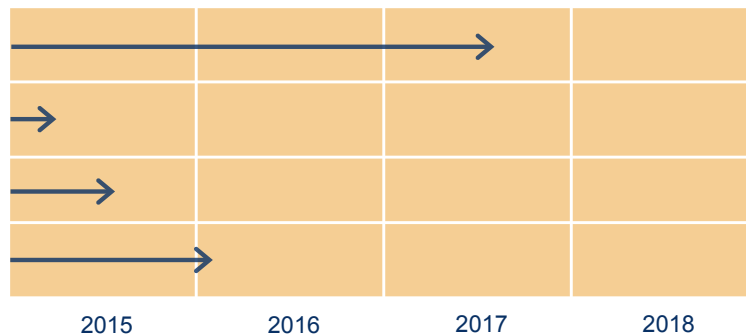
1) 8 372 m² gross living area, 98 apartments, 107 parking spaces
2) 8 967 m² gross living area, 96 apartments, 129 parking spaces

3) 2 211 m² gross living area, 14 apartments (2 MFD), 24 parking spaces

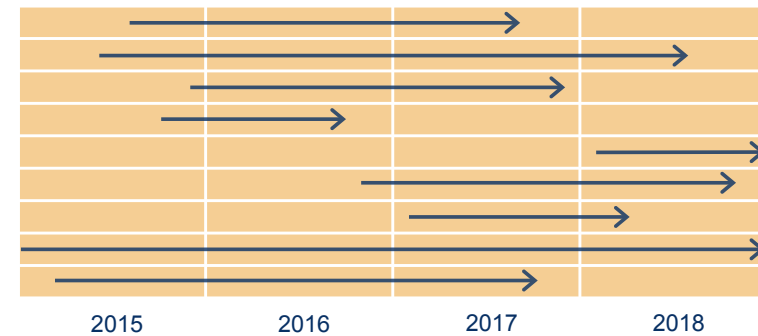
Well-filled project pipeline

Development and construction of investment properties for our own portfolio

under construction: CHF 210 m (PY 210 m)

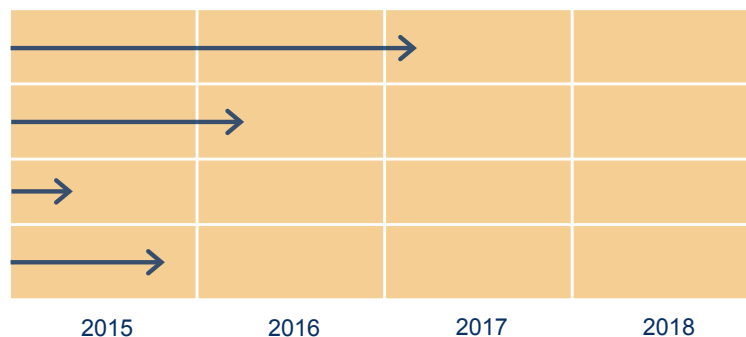


in planning: CHF 710 Mio. (PY 710 m)

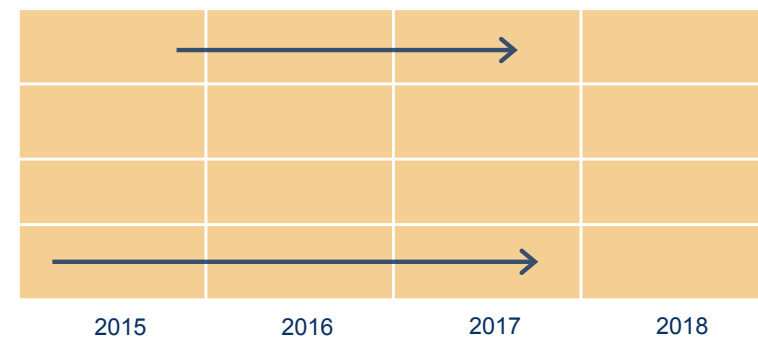


Development, construction and sale of condominiums

under construction: CHF 160 m (PY 160 m)

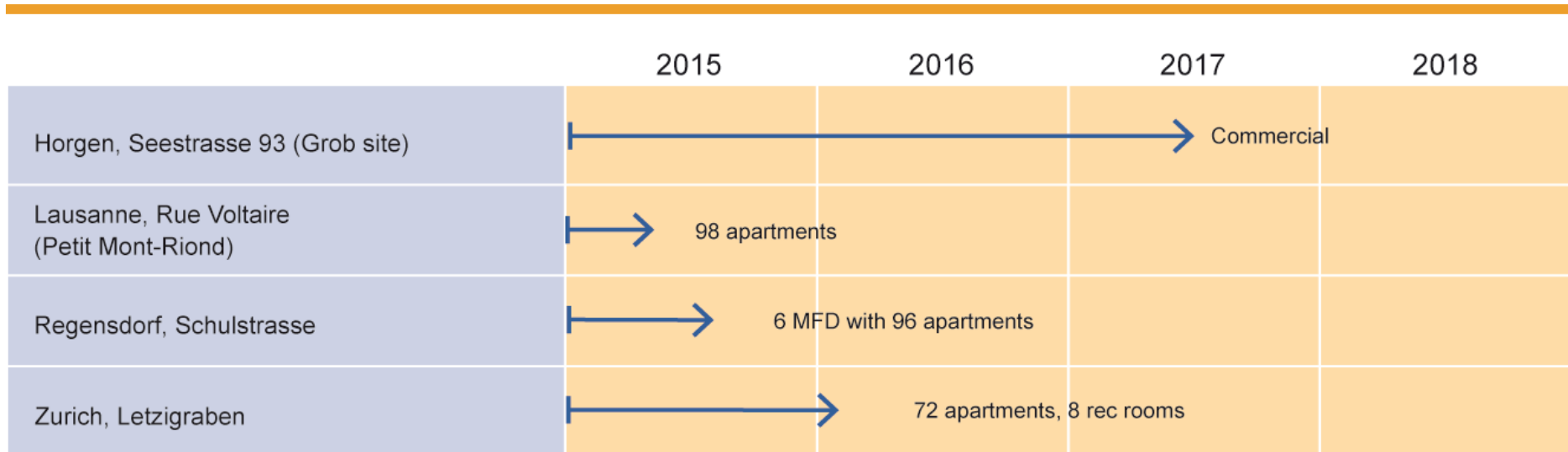


in planning: CHF 180 m (PY 180 m)

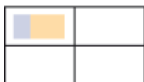


Investment properties under construction

Amount invested CHF 210 m



Dates: start to end of construction



Condominiums under construction

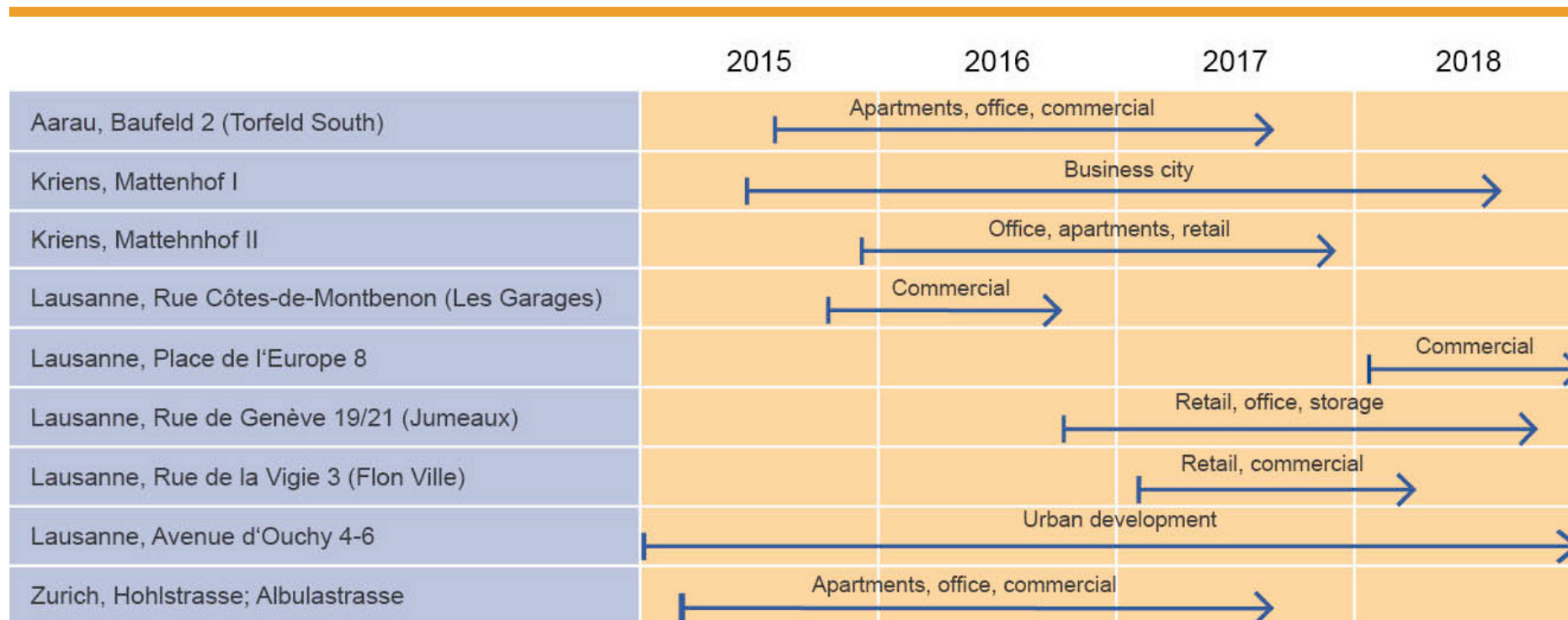
Amount invested CHF 160 m

	2015	2016	2017	2018
Aarau, Baufeld 4 (Torfeld South)	→ 92 condominiums			
Lucerne, Büttenehalde	→ 2 MFD with 24 condominiums, 3 studios			
Meilen, Feldgüetliweg (Schilf)	→ 2 MFD with 14 condominiums, 1 rec room			
Regensdorf, im Pfand 2	→ 45 condominiums, 1 rec room			

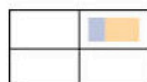
Dates: start to end of construction

Investment properties in planning

Amount invested CHF 710 m

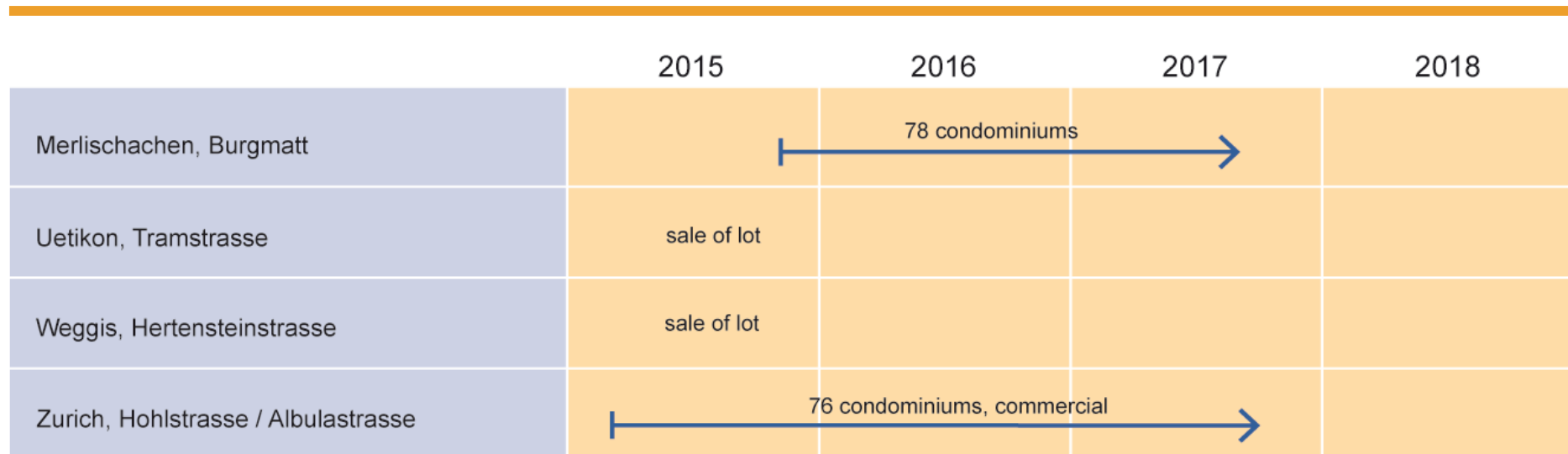


Dates: start to end of construction

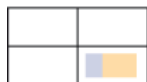


Condominiums in planning

Amount invested CHF 180 m



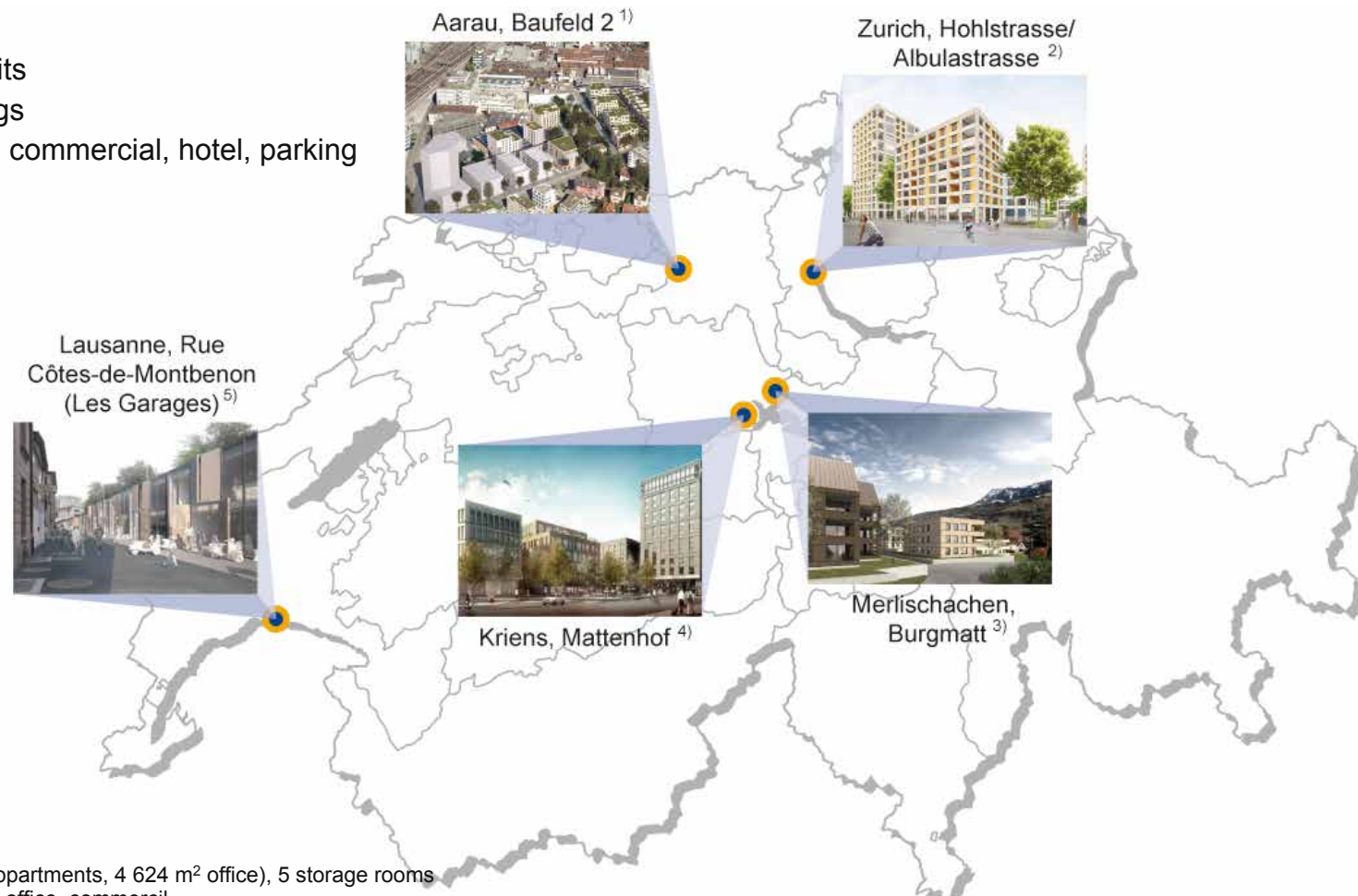
Dates: start to end of construction



Planned building starts in 2015

Amount invested approx. CHF 650 m

- 154 condo residential units
- Residential/office buildings
- Apartments, office, retail, commercial, hotel, parking garage



1) 6 Wohnbürogebäude (13 685 m² apartments, 4 624 m² office), 5 storage rooms

2) Rental residential units, 76 condos, office, commercial

3) 78 condos

4) Office, apartments, retail, hotel, parking garage

5) Commercial

Investments for Third Parties

Langenthal

- Office building
- 350 workplaces
- Development: 2014 – 2015
- Tenant: 3M

Zurich, Manegg

- Residential building
- Commercial
- Development: 2018 – 2020



1) Source: Copyright Losinger Marazzi AG

Site development

Potential amount invested approx. CHF 2 bn



4. Outlook & summary



Gusto, Meilen

Focus 2015

Strategy	<ul style="list-style-type: none">• Accelerate the expansion of the Investments for Third Parties business area
Operating business	<ul style="list-style-type: none">• Increase in rental income• Reduce in vacancy rates• Rigid cost control and risk management
Property portfolio	<ul style="list-style-type: none">• Secure realisation of different building projects• Continuous quality optimisation of the portfolio

Your contact persons



Christoph Caviezel
CEO

- Dr. iur., Attorney at Law
- Chairman of the Executive Board
- CEO of the Mobimo Group since October 2008
- Direct Manager of the Purchase and Divestment division
- Spent several successful years as CEO and member of the Board of Directors of a listed Swiss real estate company

christoph.caviezel@mobimo.ch

ir@mobimo.ch, Tel. 044 397 11 86

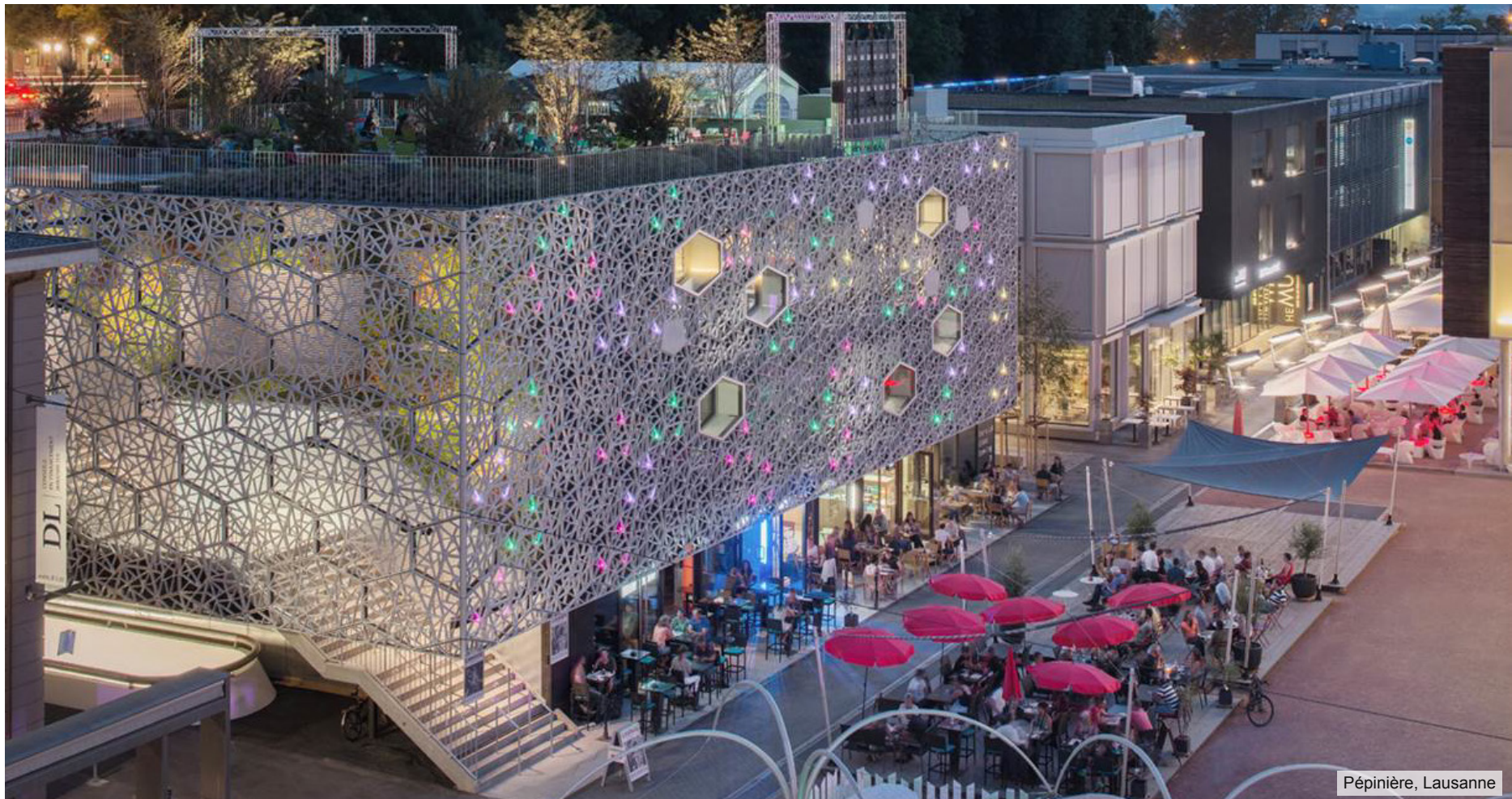


Manuel Itten
CFO

- Business Administration FH
- Member of the Executive Board
- Joined Mobimo in 2004, working as CFO since 2009
- Head of Controlling until February 2009
- Long standing experience in the real estate market

manuel.itten@mobimo.ch

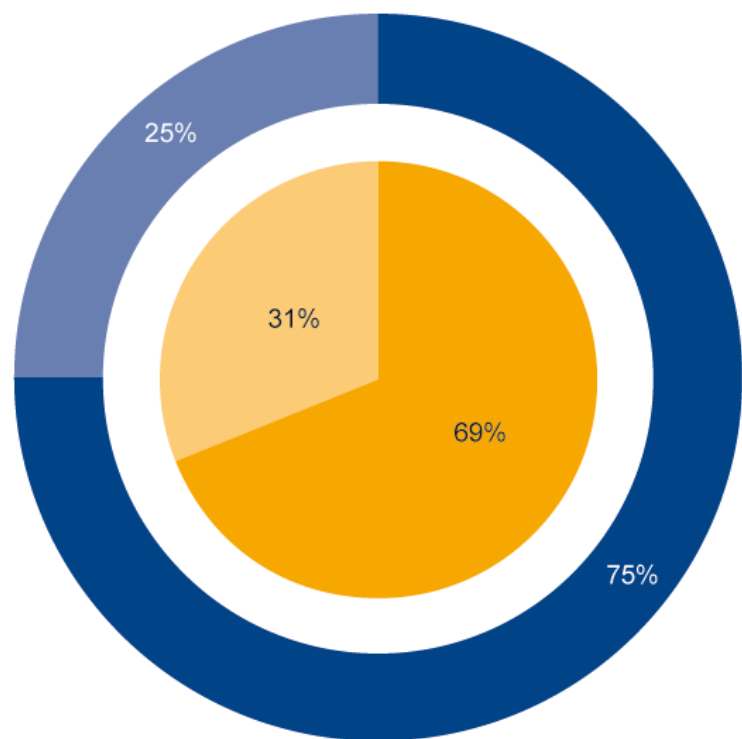
Annex



Pépinière, Lausanne

Attractive portfolio

Increase in value from development for own portfolio



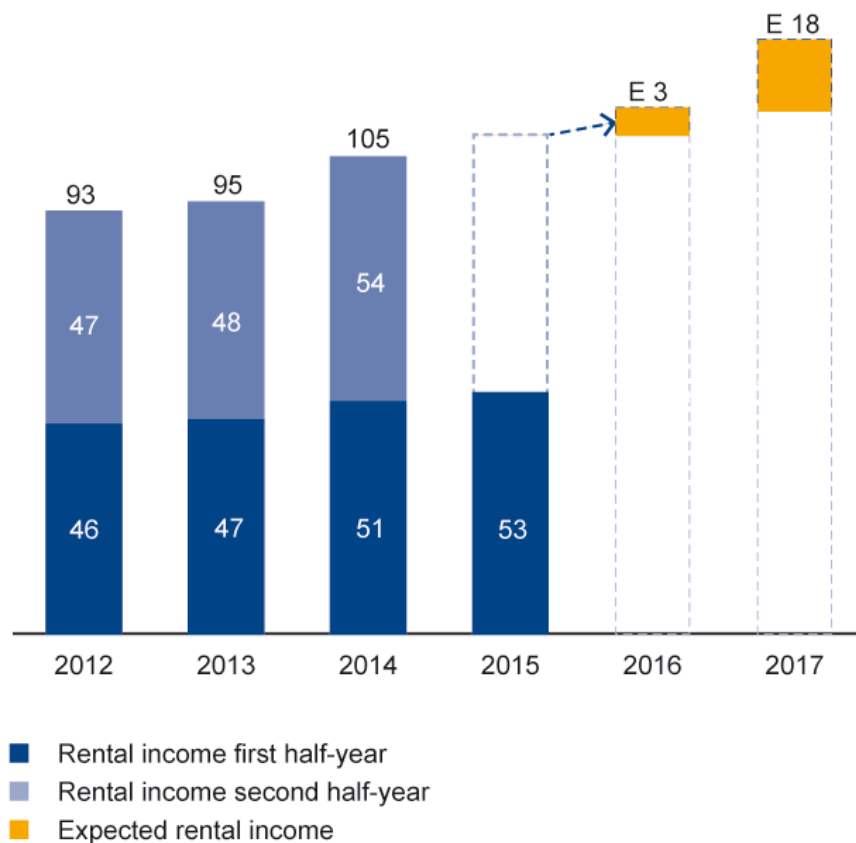
HY 10 ■ Investment properties ■ Development properties
 HY 15 ■ Investment properties ■ Development properties

Total value: CHF 2,468 m (HY 2010: CHF 2,019 m)

in CHF Mio.	HY 2010	Share	HY 2015	Share	Change
Investment properties	1,387	69%	1,862	75%	↗
Commercial properties	1,208	60%	1,378	55%	↗
Residential properties	179	9%	484	20%	↗
Development properties	632	31%	606	25%	→
Commercial properties (Investment)	251	12%	240	10%	→
Residential properties (Investment)	111	6%	137	6%	↗
Residential properties (Trading properties)	270	13%	229	9%	↘

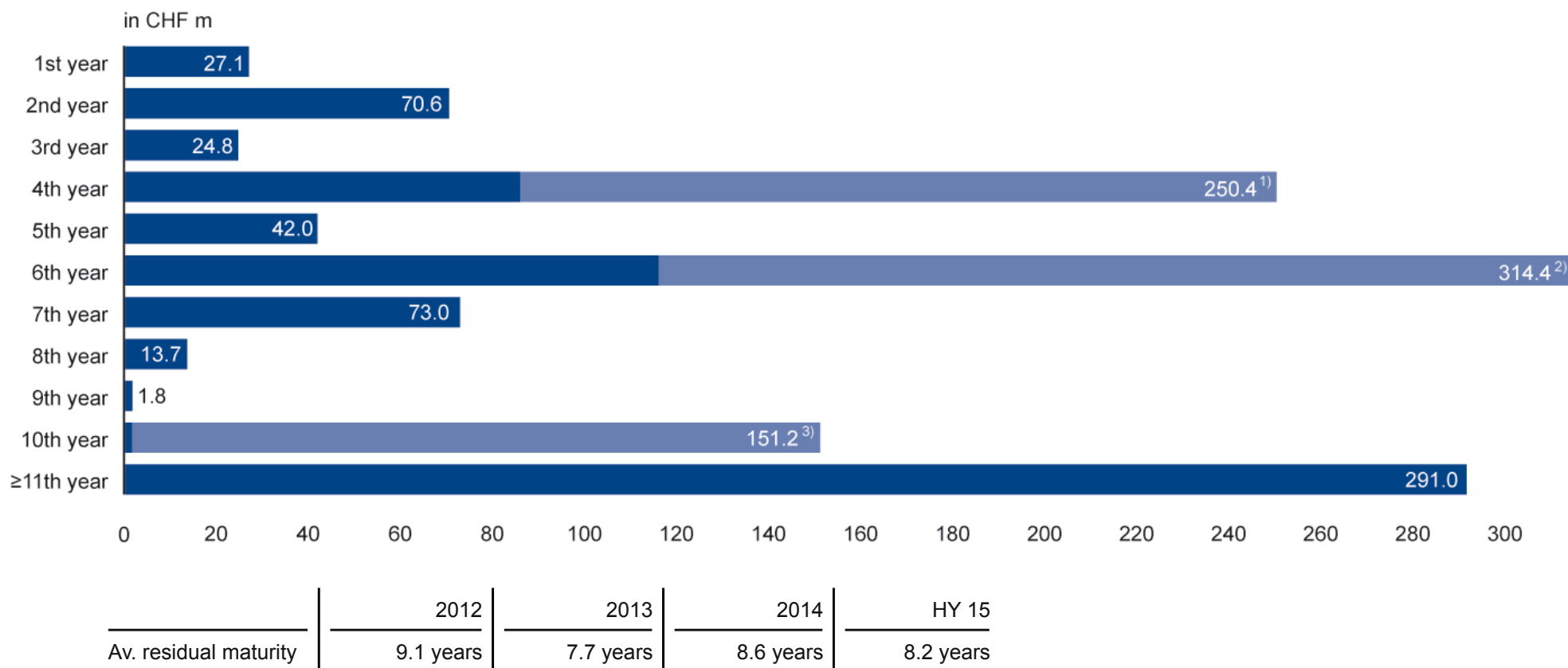
Well-filled pipeline insures further growth in rental income

in CHF m



- Growth of rental income expected in the coming years
- Continuing diversification by location and use
- Properties situated in central locations lead to continuous and stable growth in rental income

Residual term of financial liabilities in the long run



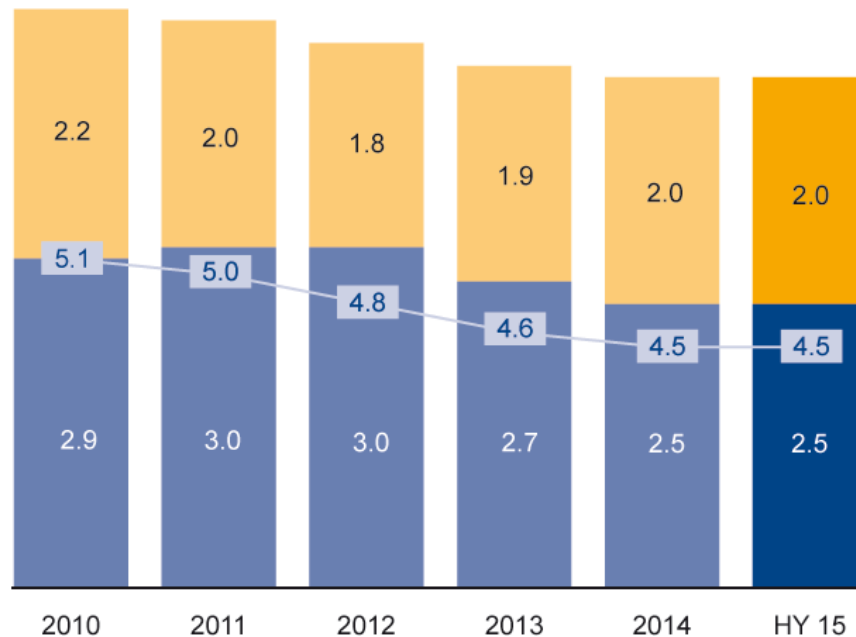
1) Non-current financial liabilities include, in addition to mortgage liabilities, the bond with a carrying amount of CHF 164.4 m (nominal value: CHF 165 m) maturing on 29.10.2018

2) Non-current financial liabilities include, in addition to mortgage liabilities, the bond with a carrying amount of CHF 198.3 m (nominal value: CHF 200 m) maturing on 19.05.2021

3) Non-current financial liabilities include, in addition to mortgage liabilities, the bond with a carrying amount of CHF 149.5 m (nominal value: CHF 200 m) maturing on 16.09.2024

Attractive yield spread

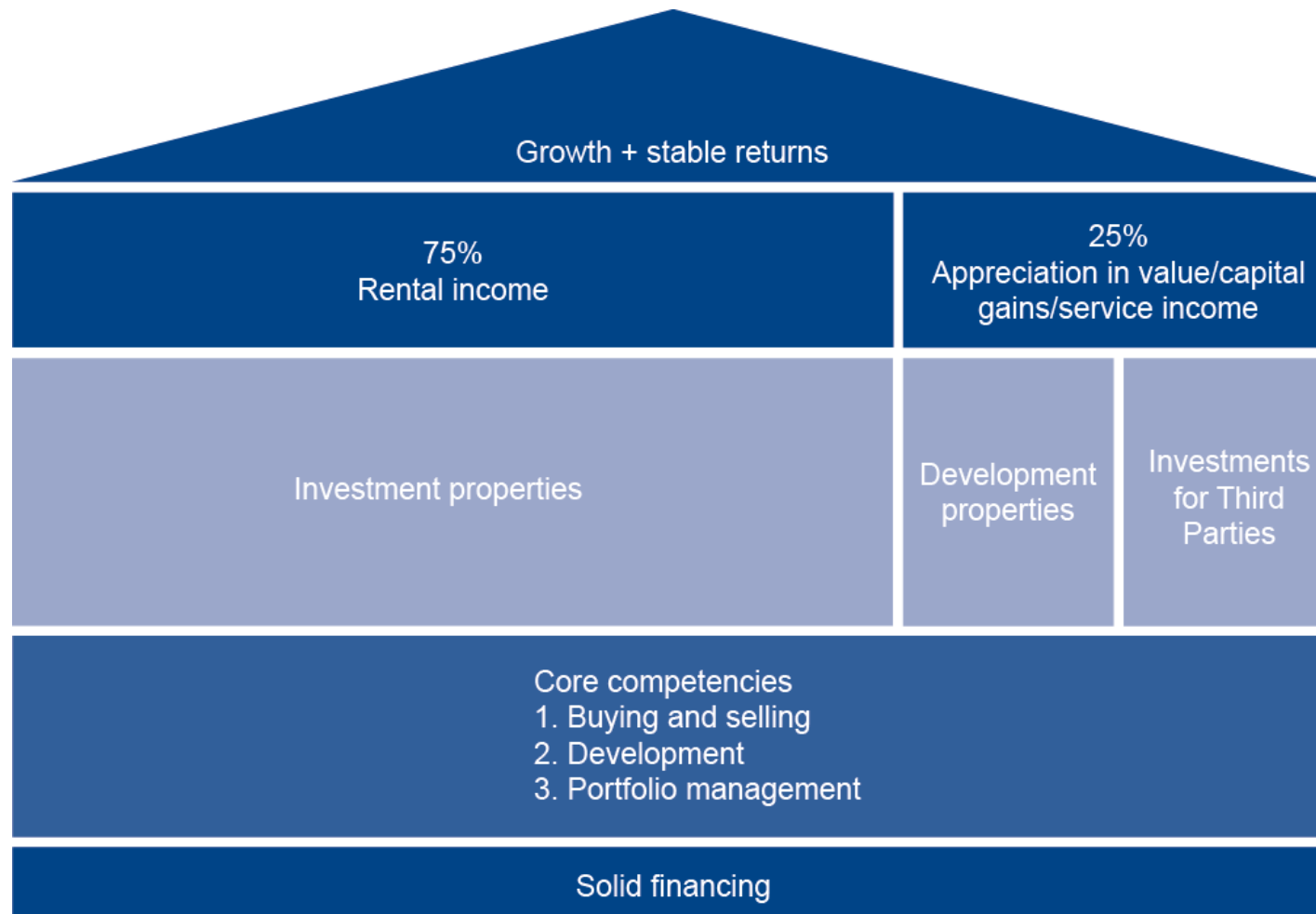
in %



■ Yield spread
■ Av. interest on borrowed capital
— Net yield

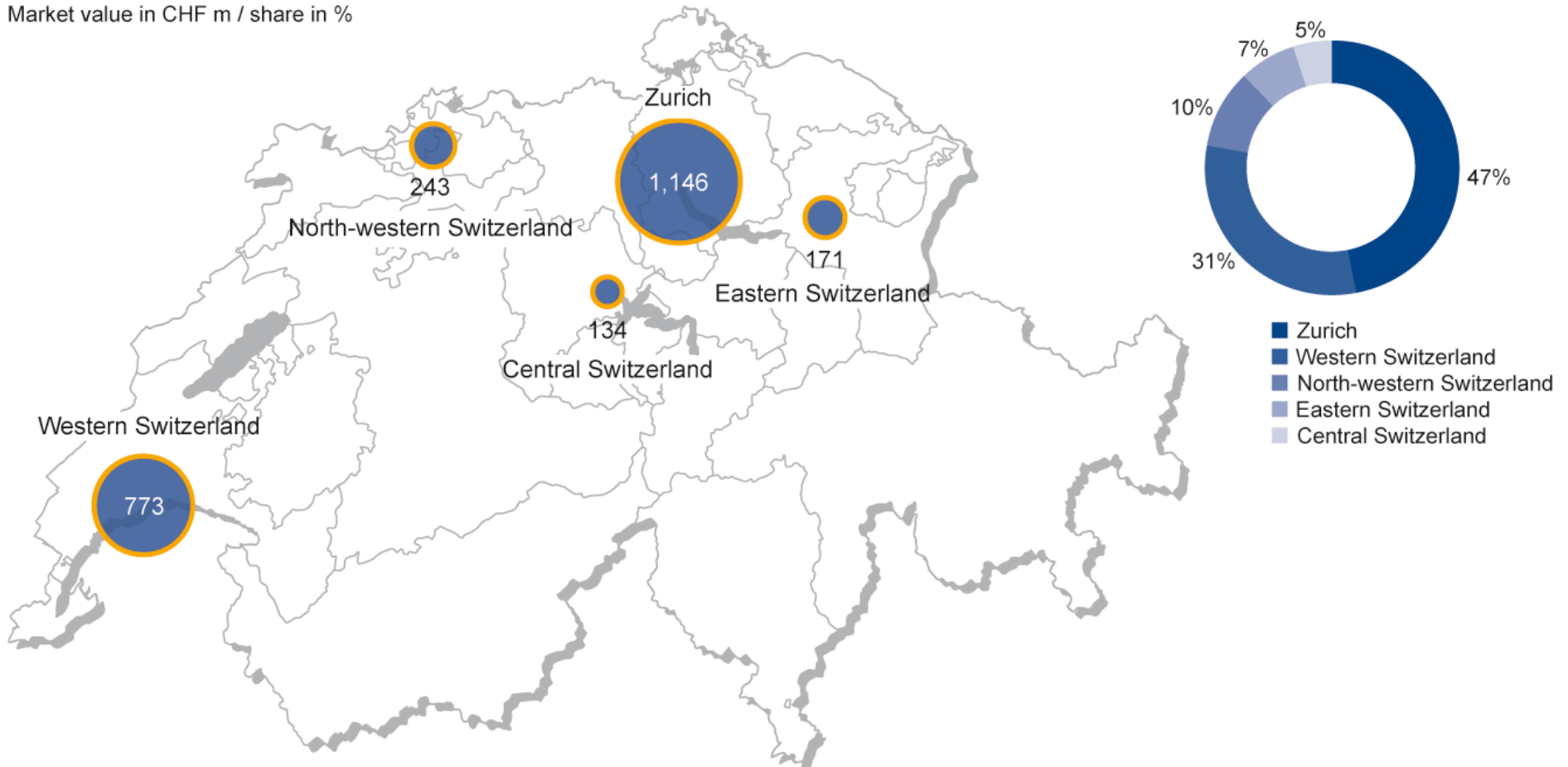
- Continued use of the attractive interest rate environment to lock in low interest rates for the long term
- Attractive interest rate of 2.0% generated

The right strategy for high-quality growth and stable returns

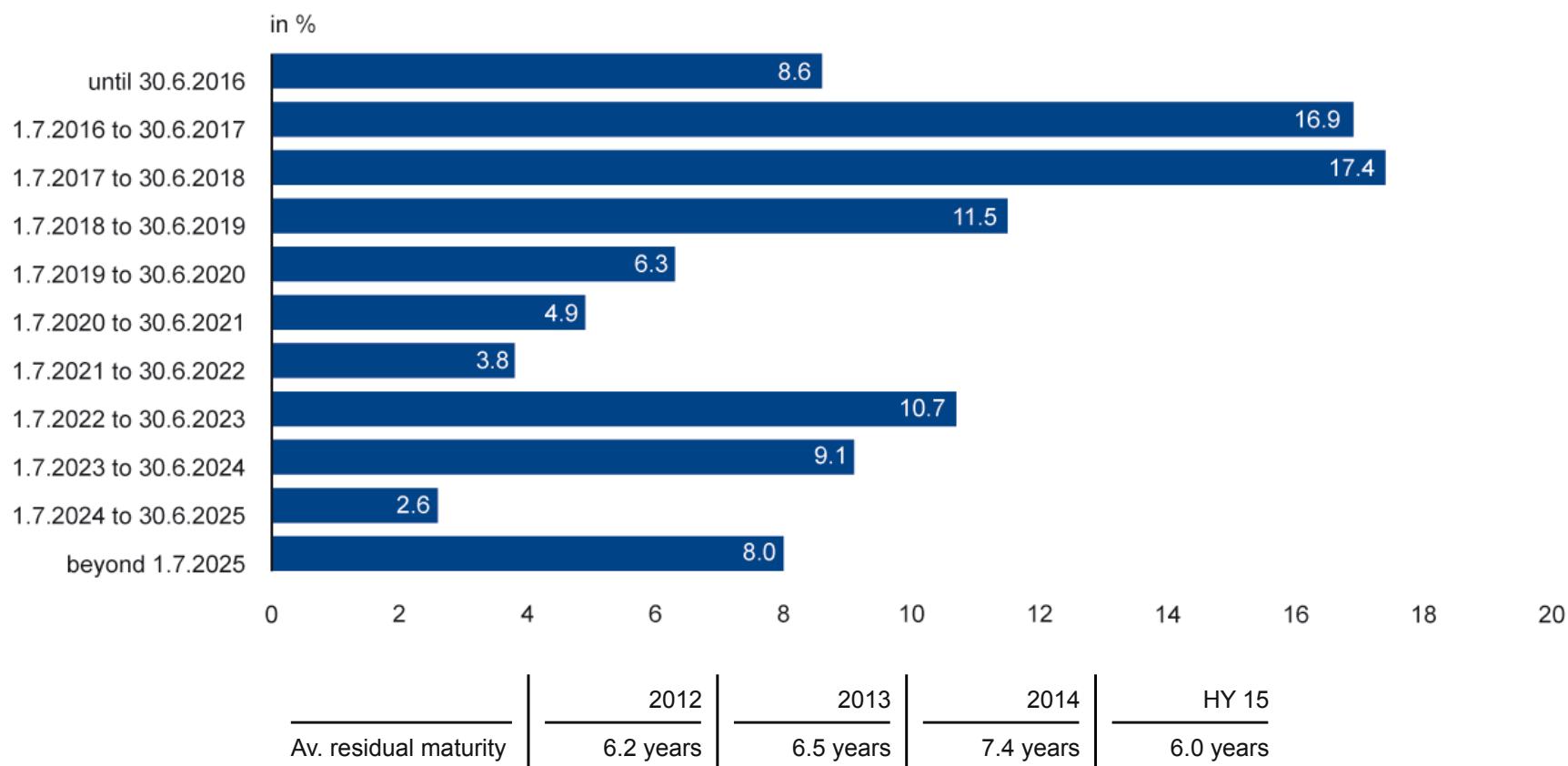


Attractive property portfolio focusing on Zurich and Western Switzerland

Market value in CHF m / share in %



Medium- to long-term maturity profile of rental contracts ¹⁾



1) Not including rental contracts of unlimited duration

Aeschbach-Quartier Aarau "AQA"



SITE AREA

55,000 m² (incl. park)

USE

approx. 1,400 workplaces, 92 condos,
approx. 170 rentals, retail, catering,
commercial

INVESTMENT

approx. CHF 170 m (excl.
GastroSocial)

LOCATION

Central, next to Aarau main station



Lausanne Rasude (La Poste)



SITE AREA

19,000 m² (12,000 m² Mobimo)

USE

Office, hotel, apartments (condo/rentals), retail, catering
(joint project with SBB)

INVESTMENT

approx. CHF 200 m

LOCATION

Lausanne train station



Lausanne "Flon Vision 2025"



SITE AREA

55,000 m²

USE

Further development of the Flon district

INVESTMENT

approx. CHF 200 m

LOCATION

Central, in immediate vicinity of the underground station



Annex

Lucerne South Mattenhof

MOBIMO



SITE AREA

25,000 m²

USE

Office, apartments, hotel, retail, catering, commercial

INVESTMENT

approx. CHF 260 m

LOCATION

Directly next to Mattenhof train station and in immediate vicinity of the motorway access road



Biel Agglolac



GROSS FLOOR SPACE
approx. 110,000 m²

USE

Development of a new city district with residential, work, catering, hotel, retail and commercial use

INVESTMENT

approx. CHF 350 m

LOCATION

In immediate vicinity of the lake and near the train station



Annex

Rheinmetall Zurich

MOBIMO



SITE AREA

53,000 m²

USE

Residential, office, commercial,
catering, events

INVESTMENT





approx. CHF 500 m

LOCATION

In immediate vicinity of Oerlikon train
station







The 15 biggest properties¹⁾

	Address	Fair value 30.06.15 in TCHF	Use
	Lausanne, Horizon 4-6 Avenue d'Ouchy 4-6	128,180	Commercial property
	Zurich, Mobimo Tower Hotel Turbinenstrasse 18	126,450	Hotel
	Affoltern a. A. Obstgartenstr. 9 Alte Obstfelderstr. 27/29, 31-35	97,310	Rental and retirement apartments/home
	Zurich, Am Pfingstweidpark Turbinenstrasse 22-32	92,990	Rental apartments and commercial/ retail





1) Total fair value CHF 1,092 m

The 15 biggest properties¹⁾

	Address	Fair value 30.06.15 in TCHF	Use
	Zürich Friesenbergstrasse 75 Im Tiergarten 7	92,190	Commercial property
	Lausanne, Ilot du Centre Rue Beau Séjour 8	84,890	Rental apartments
	Kreuzlingen, Ziil Center Leubernstrasse 3	63,525	Commercial property
	Lausanne, Les Mercier Voie du Chariot 4-7	62,830	Commercial property




1) Total fair value CHF 1,092 m

The 15 biggest properties¹⁾

	Address	Fair value 30.06.15 in TCHF	Use
	Zurich, Hochhaus Hardturmstrasse 3/3a/3b	57,780	Commercial property
	Lausanne, Petit Mont-Riond Rue Voltaire 2-12	57,210	Rental apartments
	Zurich, Secret Garden Manessestrasse 190/192; Staffelstrasse 1/3/5	55,210	Rental apartments
	Zurich, Oh!mega Katzenbachstrasse 221-231	52,190	Rental apartments

1) Total fair value CHF 1,092 m

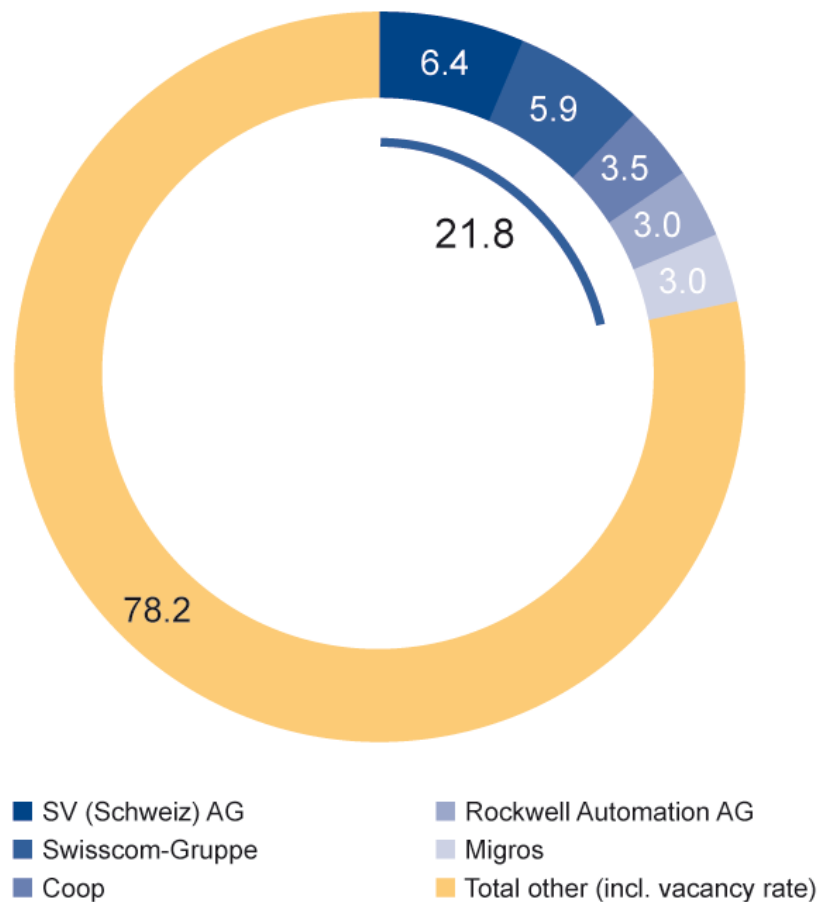
The 15 biggest properties¹⁾

	Address	Fair value 30.06.15 in TCHF	Use
	Zurich, Apollo Stauffacherstrasse 41	48,650	Commercial property
	Lausanne, Les Pépinières, Rue des Cotes-de-Montbenon 20-24	40,200	Commercial property
	Lausanne Rue de Genève 7	32,170	Rental apartments, commercial

1) Total fair value CHF 1,092 m

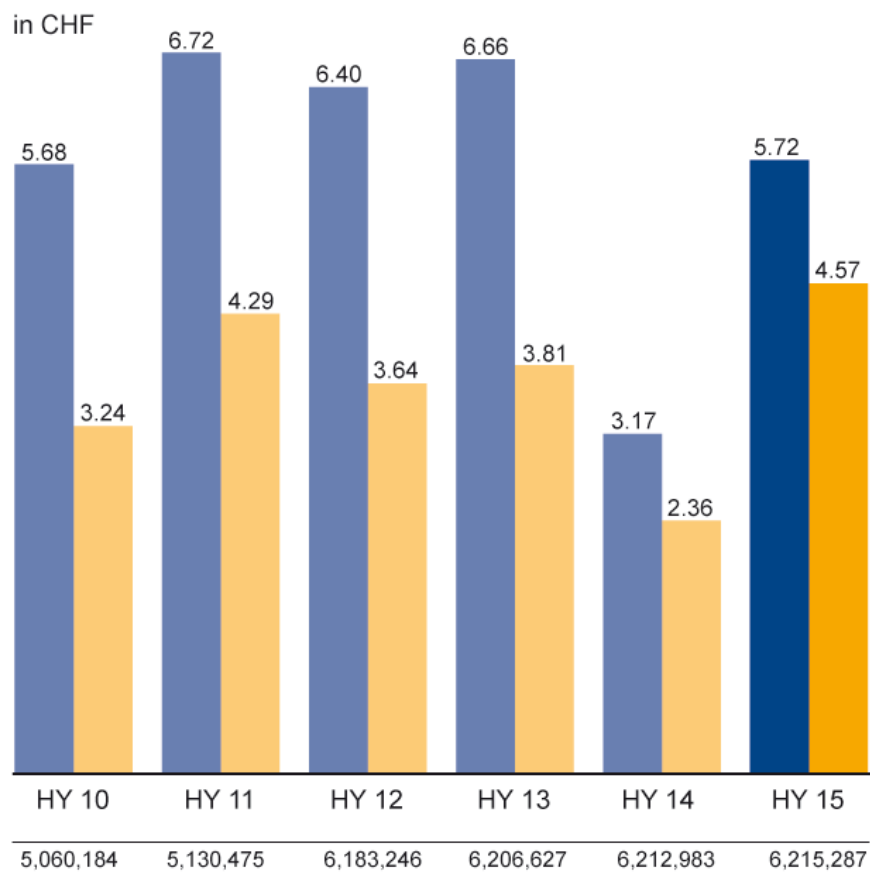
The five biggest tenants

in %



- The five biggest tenants generate 21.8% of the rental income

Solid earnings per share

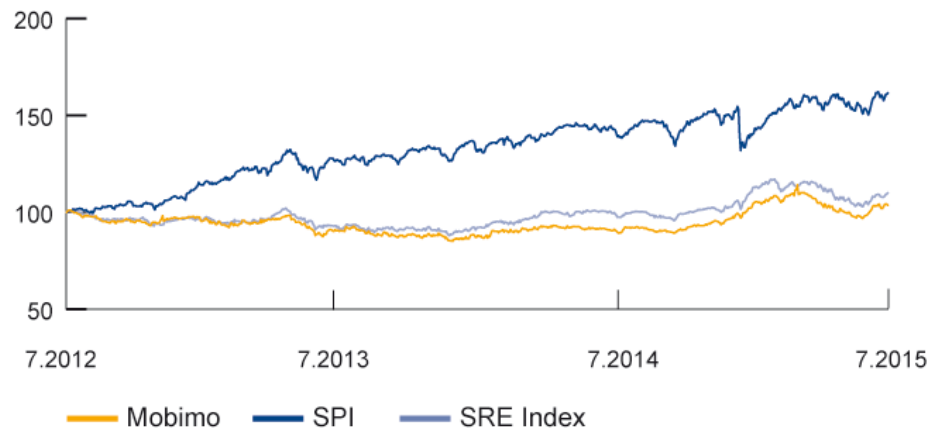


■ Earnings per share incl. revaluation
 ■ Earnings per share excl. revaluation
 — Av. number of shares

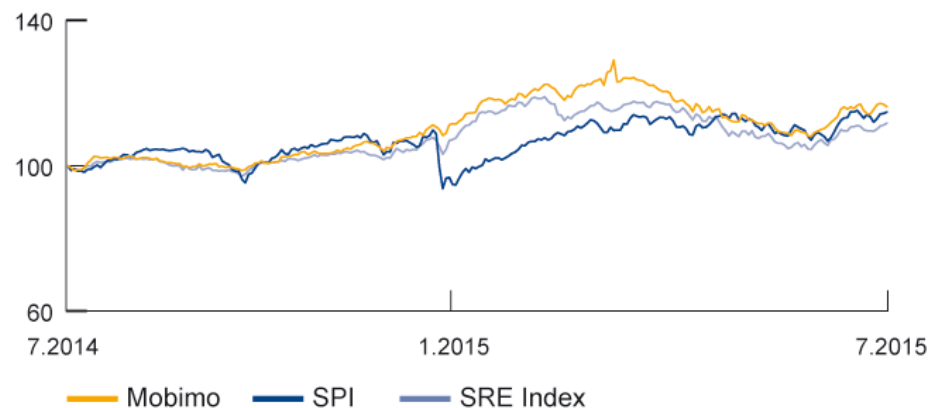
- Earnings per share of CHF 5.72 by 80% higher than in the same period last year
- Diluted earnings per share of CHF 5.72

Positive share price development

Share price over three years

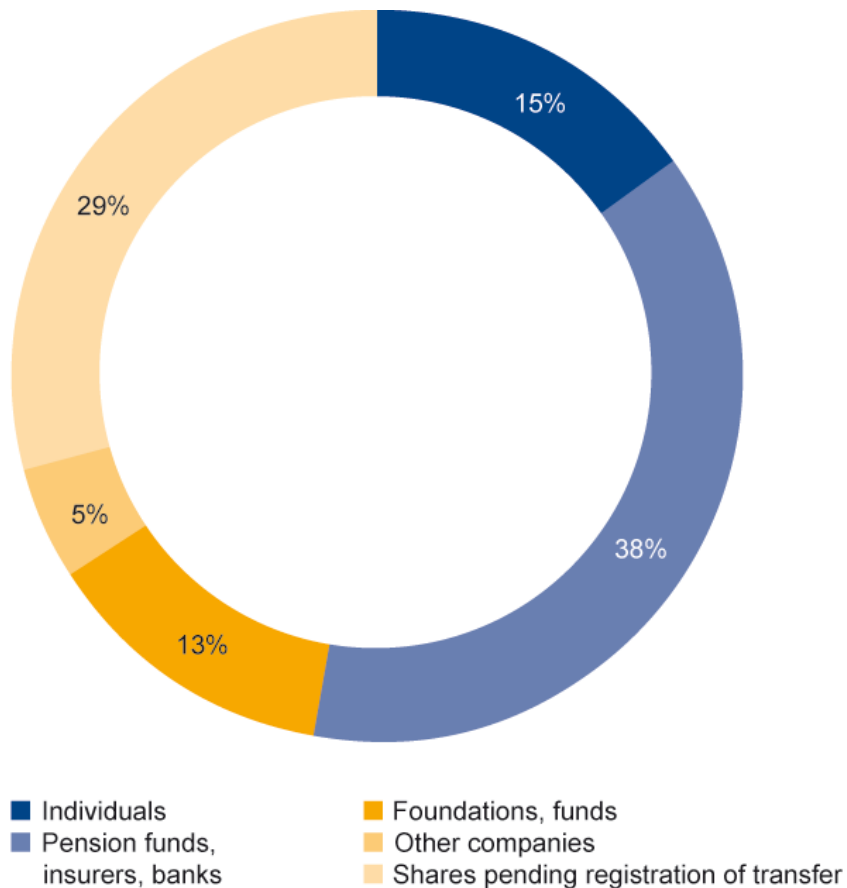


Share price over one year



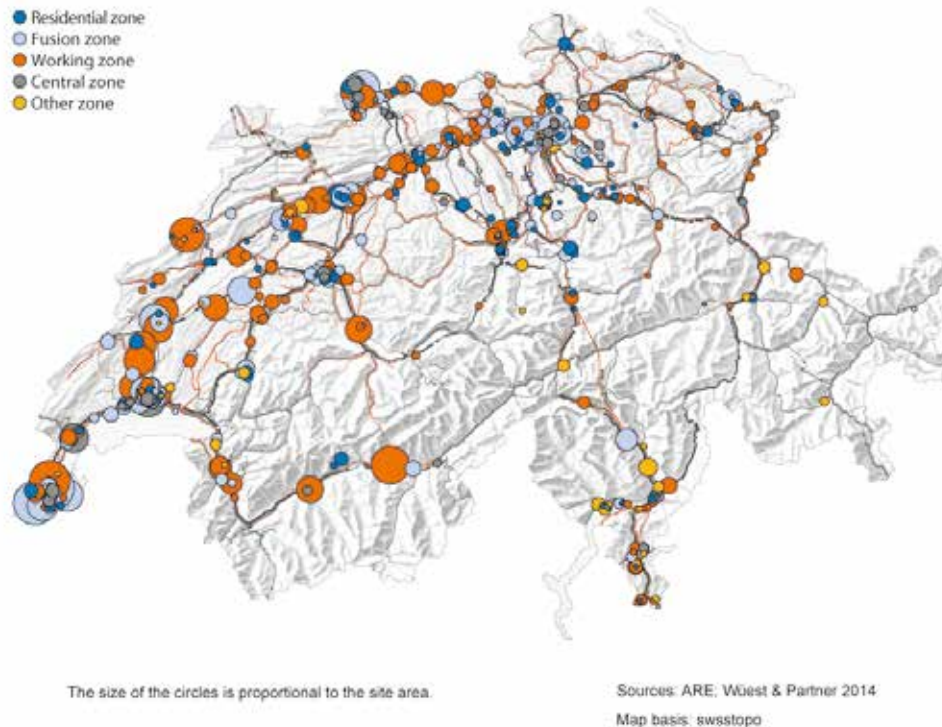
- Positive development of liquidity in the first half of 2015:
 - The average number of shares traded daily was approx. 12,387 (first half-year 2014: 9,657)
 - Thereby total half-year turnover of CHF 319 m was achieved (first half-year 2014: CHF 224 m)
- Fall of SPI-Index as of 15.01.2015 as a result of the SNB's cancellation of the euro minimum rate – growth of the Mobimo share price

Shareholder structure



- Free float as at 30.06.2015: 100% (as per SIX Swiss Exchange definition)
- The following shareholders held 3% or more of the share capital as at 30.06.2015
 - Zuger Pensionskasse, 3,38%
 - BlackRock, Inc., 3,00%

Create value through conversion: Demand for additional living space will remain intact



- 704 development sites with a total area of 5,626 ha
- Potential site area of 48.5 million m² in repositionierung
- Volume of new construction of approx. CHF 200 bn (encl. Restoration costs and remediation)
- Significant reception capacity: living space for 288,000 people plus working space for 257,000 employees (excl. Building land)