

2015 Results



Pépinière, Lausanne

Agenda

1. Business year 2015 at a glance

2. Key financial figures 2015

3. Property portfolio & pipeline

4. Outlook & summary

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1. Business year 2015 at a glance



Sonnenhof, Regensdorf

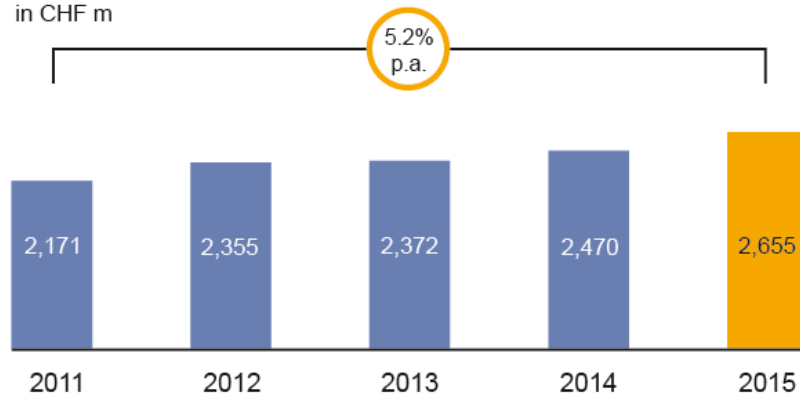
Successful business year

Rental income growth	<ul style="list-style-type: none">• Attractive residential developments were completed• Strategic target of 30% rental income from residential usage has been achieved in the investment portfolio• Entry into the real estate market of Geneva with acquisition of a portfolio
Income from development	<ul style="list-style-type: none">• Well-filled pipeline for own projects and developments for third parties• Secure investment opportunities on a long term basis with site developments
Profit on sale of investment properties	<ul style="list-style-type: none">• High demand for investment properties, particularly for residential properties. Achieving of added value
Profit	<ul style="list-style-type: none">• Company profit of CHF 105.0 m (previous year: CHF 63.2 m)• Profit excl. revaluation¹⁾ of CHF 78.6 m (previous year: CHF 60.2 m)
Attractive dividend	<ul style="list-style-type: none">• Shareholder-friendly payout of CHF 10.00 per share• Dividend yield of 4.5% (2015 year-end share price)

Solid long-term performance

Total value of the portfolio

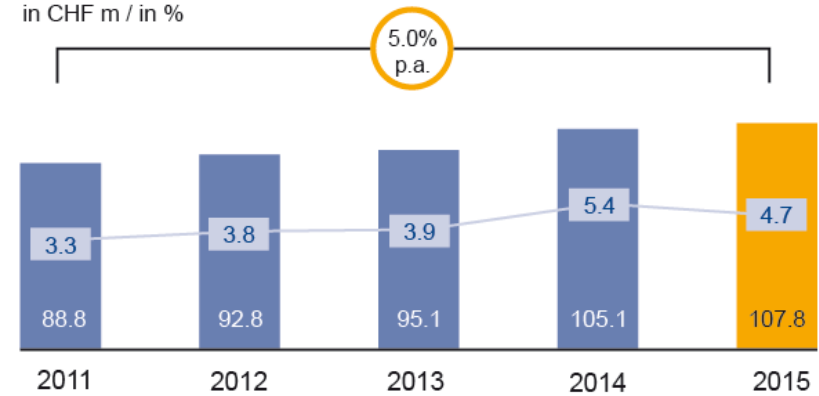
in CHF m



■ Value of portfolio

Rental income and vacancy rate

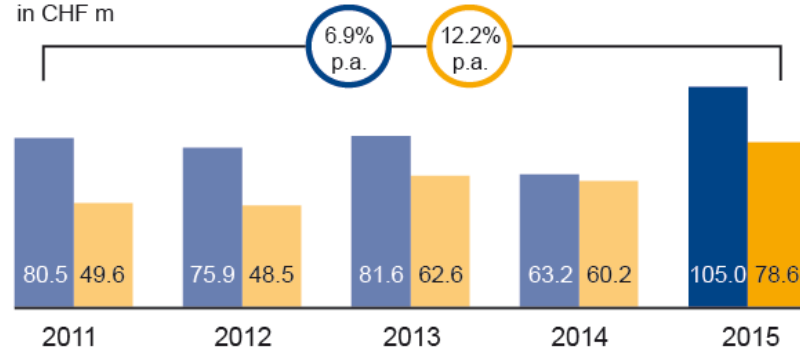
in CHF m / in %



■ Rental income □ Vacancy rate

Profit incl. and excl. revaluation

in CHF m

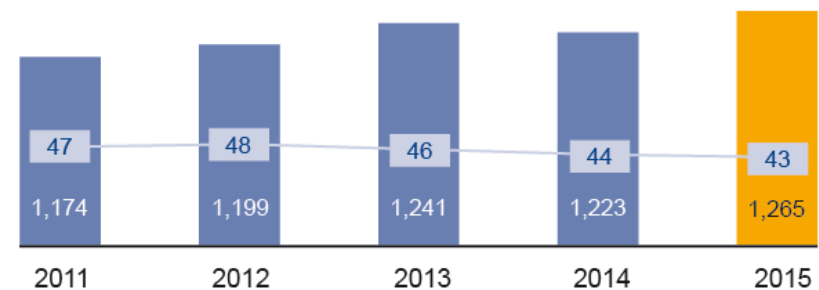


■ Profit incl. revaluation ■ Profit excl. revaluation¹⁾

1) Attributable to the shareholders of Mobimo Holding AG


Equity and equity ratio

in CHF m / in %



■ Equity □ Equity ratio

The right strategy for qualitative growth and stable returns



Capital gains	Appreciation in value	Rental income
<ul style="list-style-type: none"> • Profit on trading properties and services • Profit on sale of investment properties 	<ul style="list-style-type: none"> • Increasing total value of the portfolio • Quality optimisation of the portfolio • High level of customer satisfaction • Net income from revaluation 	<ul style="list-style-type: none"> • Stable and growing rental income • Net rental income • Return on equity incl. / excl. remeasurement • Gross yield from investment properties • Net yield from investment properties • Vacancy rate

Investment for third parties	Development properties	Investment properties	
Buying/selling	Development	Portfolio management	Solid financing
<ul style="list-style-type: none"> • Successful acquisitions • Good regional and user-specific diversification 	<ul style="list-style-type: none"> • Many aspects to site development • Planning and realising residential and commercial properties • Planning and realising condominiums for third parties • Considering the needs of the environment 	<ul style="list-style-type: none"> • Strategic development • Portfolio optimisation • Considering environmental, economic and social aspects • Reacting quickly and flexibly to changes in the market 	<ul style="list-style-type: none"> • Appropriate equity ratio for further qualitative growth • Long term guaranteed financing at excellent conditions

Positive share price development



- Total Shareholder Return of 16.6% (dividend-adjusted) in 2015
- The liquidity of the Mobimo share and the trading volume were both higher than in the prior year
 - The average number of shares traded daily was 11,638 (previous year: 8,672 shares)
 - Thereby total turnover of CHF 614 m was achieved (previous year: CHF 410 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

Market environment

Office and commercial property market	<ul style="list-style-type: none">• Sideways trend unchanged• Tough competition in the retail business
Rental market	<ul style="list-style-type: none">• Stable demand, particularly in the low-price and mid-price segment
Condominium market	<ul style="list-style-type: none">• Interest rate driven demand in the mid-price segment• Low financing costs
Investments for Third Parties	<ul style="list-style-type: none">• Strong demand
Market for property transactions	<ul style="list-style-type: none">• Strong demand for investment properties, particularly for residential properties
Economic environment	<ul style="list-style-type: none">• Impacts of the SNB's cancellation of the euro minimum rate

2. Key financial figures 2015



Petit Mont-Riond, Lausanne

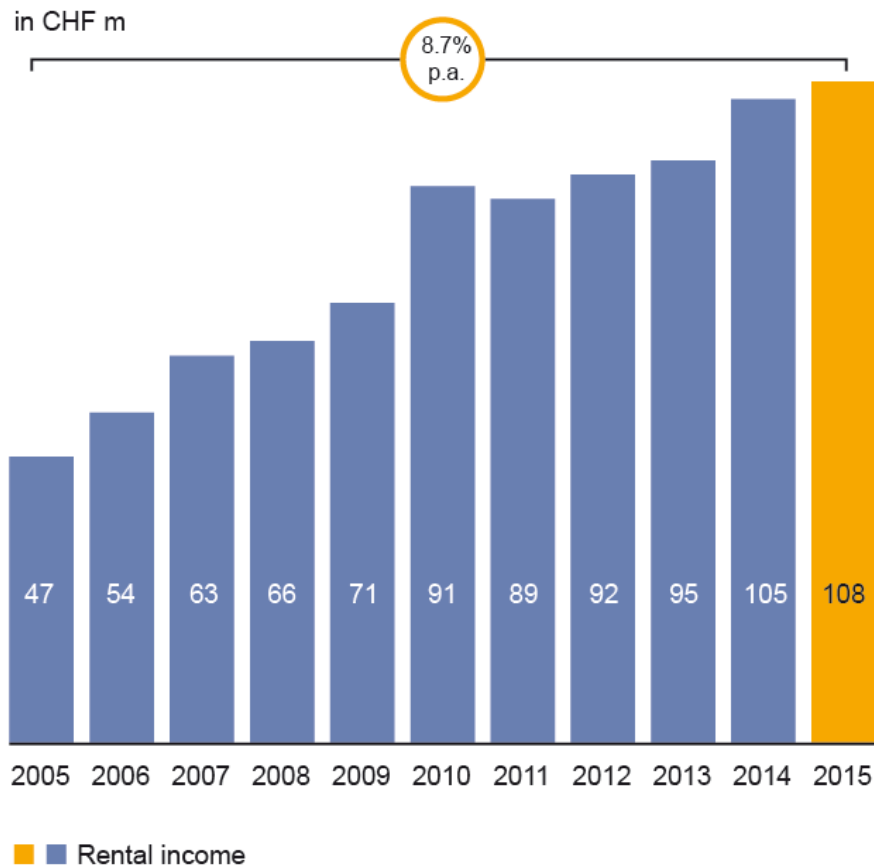
Key income statement figures

in CHF m	2012 restated	2013	2014	2015	PY change
Net rental income	79.8	78.9	87.6	94.1	↗ +7.4%
Profit on sale of trading properties and services	21.7	31.6	24.9	5.5	↘ -77.9%
Net income from revaluation	36.9	25.2	3.8	34.7	↗ +813.2%
Profit on sale of investment properties	-0.1	7.1	4.9	63.8	↗ +1202.0%
EBIT incl. revaluation	117.2	119.4	97.6	170.4	↗ +74.6%
EBIT excl. revaluation	80.3	94.1	93.8	135.7	↗ +44.7%
Tax expense	-17.6	-16.7	-4.8	-34.1	↗ +610.4%
Profit incl. revaluation	75.9	81.6	63.2	105.0	↗ +66.1%
Profit excl. revaluation	48.5	62.6	60.2	78.6	↗ +30.6%

Selected return ratios

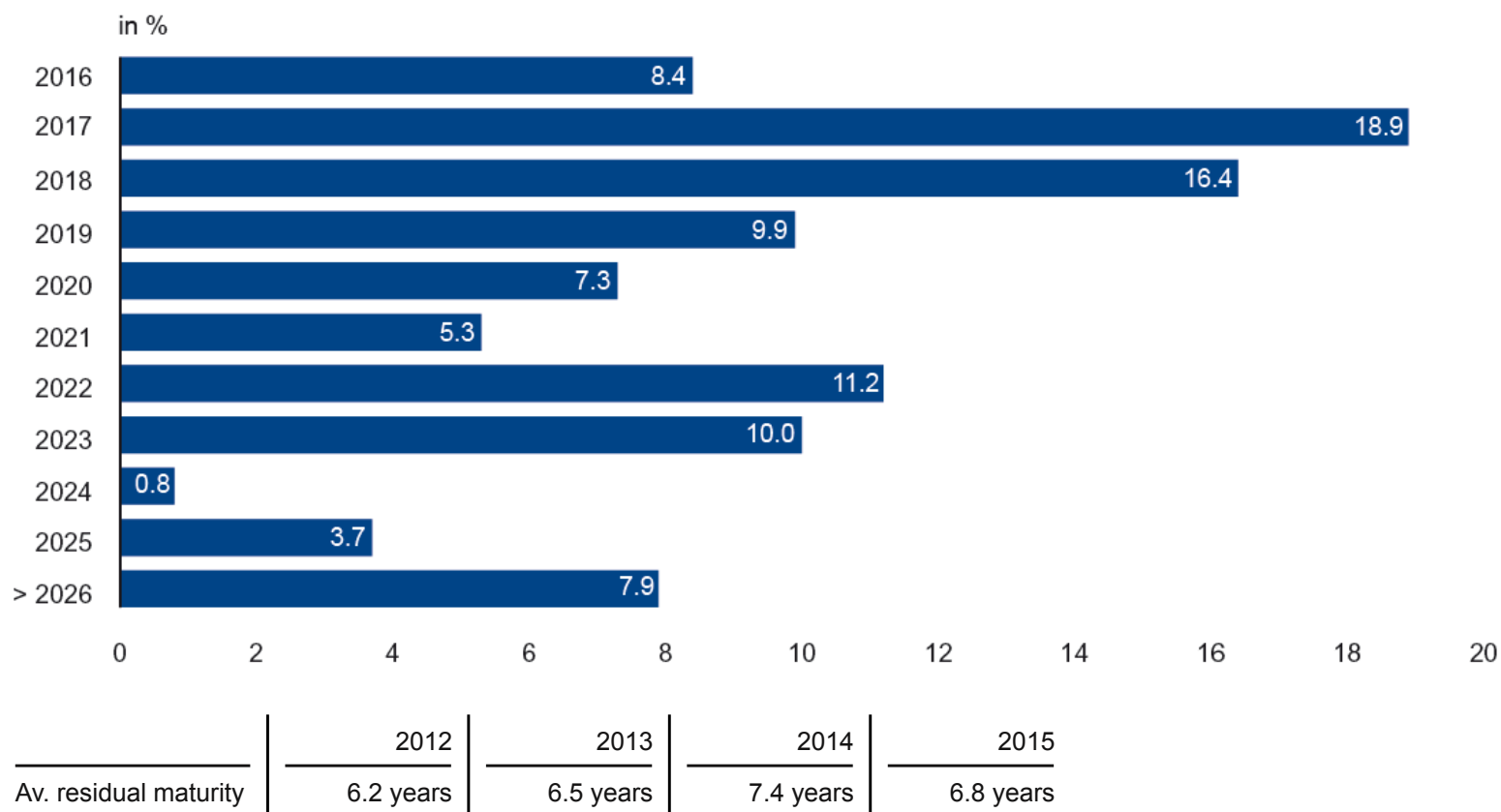
in %	2012 restated	2013	2014	2015	PY change
Return on equity incl. revaluation	6.7	7.1	5.2	8.9	↗ +71.2%
Return on equity excl. revaluation	4.3	5.4	5.1	6.7	↗ +31.4%
Gross yield on investment properties	5.8	5.7	5.6	5.4	→ -3.6%
Net yield on investment properties	4.8	4.6	4.5	4.3	→ -4.4%
Yield spread	1.8	1.9	2.0	1.9	→ -5.0%
Vacancy rate	3.8	3.9	5.4	4.7	↘ -13.0%

Rental income as an essential revenue pillar



- Increase of 3% compared to the prior year
- Doubling of a rental income since the IPO (130% increase)
- This rise is mainly based on
 - new entry of completed properties in our own portfolio
 - successful acquisitions

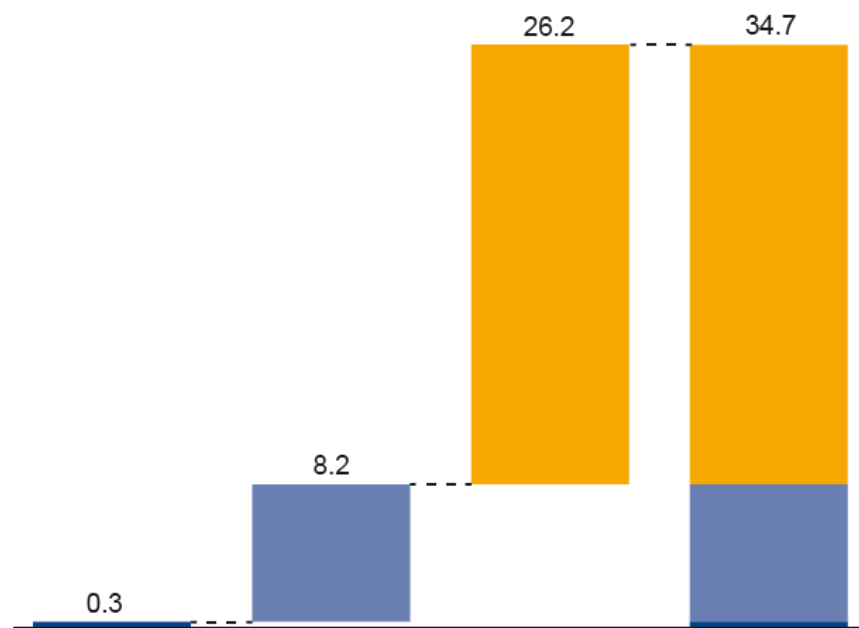
Medium to long-term maturity profile of the fixed-term rental agreements¹⁾



¹⁾ Not including rental agreements of unlimited duration

Components of net income from revaluation

in CHF m

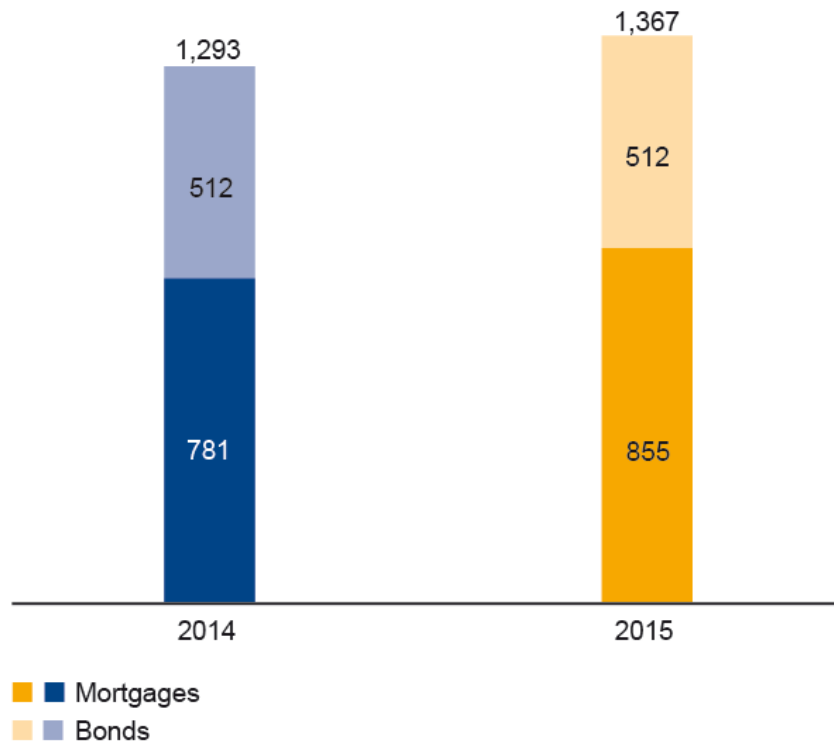


- Operational added value: development – commercialisation portfolio properties
- Operational added value: properties under construction
- Market driven impacts & portfolio optimisation

- Gain from revaluation after positive development on the transaction market as a result of market-related evaluations concerning residential properties
- Value gains from properties under construction

Long-term financing at excellent conditions

in CHF m



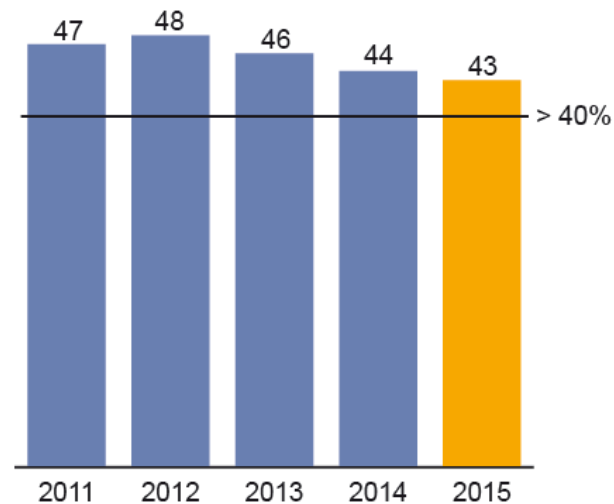
- Broadly diversified financing structure:
 - Mortgage financing from banks and institutional partners
 - Issuing of bonds on the capital market
- As at the reporting date 31.12.2015, the average interest rate was 2.33%

	2014	2015
Av. residual maturity	8.6 years	7.7 years
Av. rate of interest	2.51%	2.46%

2. Key financial figures 2015

Solid equity ratio of 43% as basis for further high-quality growth

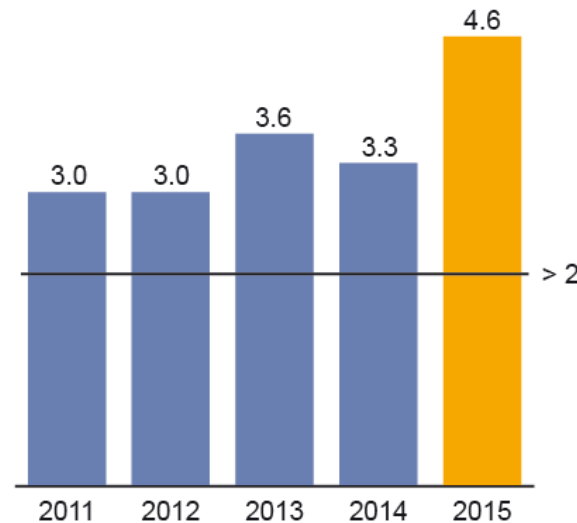
Equity ratio
in %



— Target

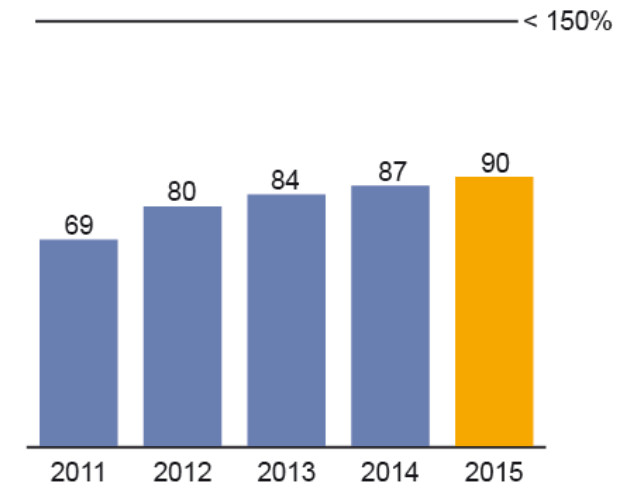
- Goal of > 40% achieved
- Still solid equity ratio basis

Interest coverage factor



- Target of > 2 clearly exceeded

Net gearing
in %



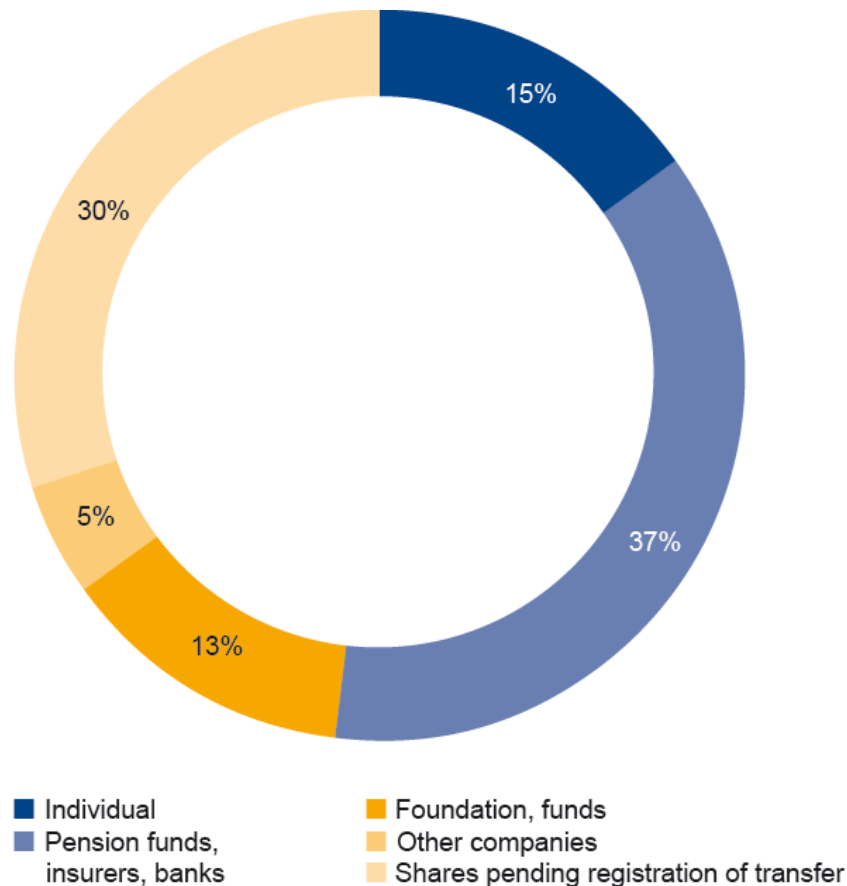
- Well under the maximum level of 150%
- Considerable financial headroom

Share data

in CHF	2012 restated	2013	2014	2015	PY change
Shares issued	6,208,913	6,214,478	6,216,606	6,218,170	→ +0.0%
Share capital	180.1 m	180.2 m	180.3 m	180.3 m	→ +0.0%
Market capitalisation	1,359.1 m	1,156.5 m	1,238.3 m	1,384.8 m	↗ +11.8%
Year-end share price	218.90	186.10	199.20	222.70	↗ +11.8%
Distribution	9.00	9.50	9.50	10.00	↗ +5.3%
Payout ratio	73%	72%	95%	60%	↘ -36.8%
NAV per share ¹⁾	193.99	200.01	195.93	202.45	→ +3.3%

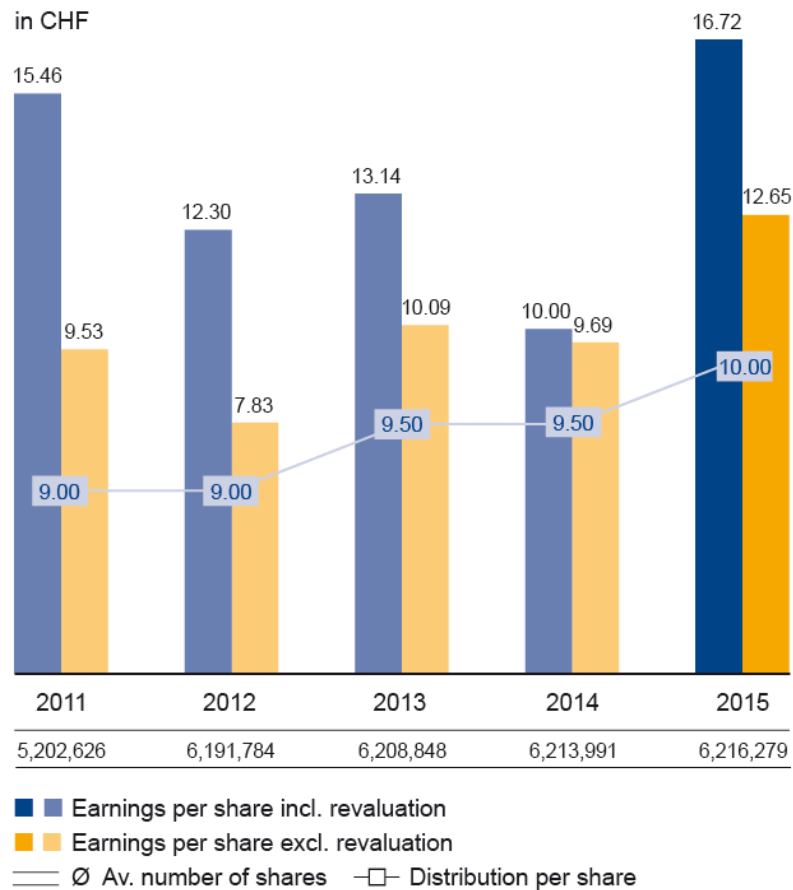
1) Assuming all options granted and conversion rights are exercised

Shareholder structure



- Free float as at 31.12.2015: 100% (as per SIX Swiss Exchange definition)
- The following shareholders held 3% or more of the share capital as at 31.12.2015:
 - BlackRock, Inc., 5.02%
 - Zuger Pensionskasse, 3.38%

Attractive distribution



- Solid earnings per share of CHF 16.72
- High distribution of CHF 10.00 per share
- Attractive distribution policy continued

Selected subjects

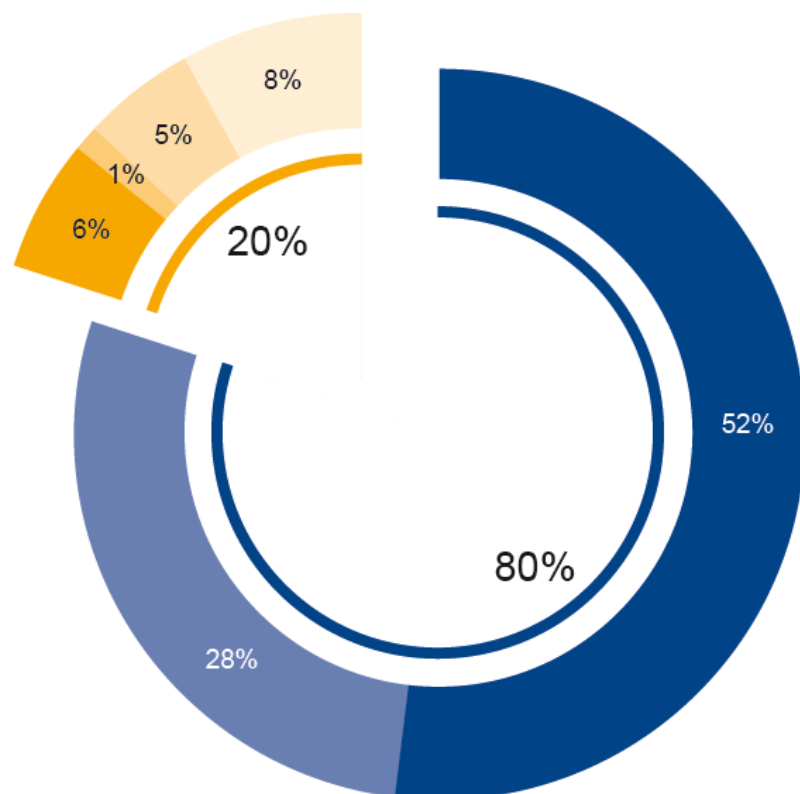
Rental income	<ul style="list-style-type: none">• Further portfolio growth leads to increasing rental income• Attractive pipeline ensures the increase of further investment properties
Revaluation	<ul style="list-style-type: none">• Market demand leads to positive valuation trends particularly for residential properties
Result	<ul style="list-style-type: none">• Record result incl. and excl. revaluation
Interest rate development	<ul style="list-style-type: none">• Negative SNB interest rates

3 ■ Property portfolio & pipeline



Aeschbach Quartier, Aarau

Growth of the overall portfolio

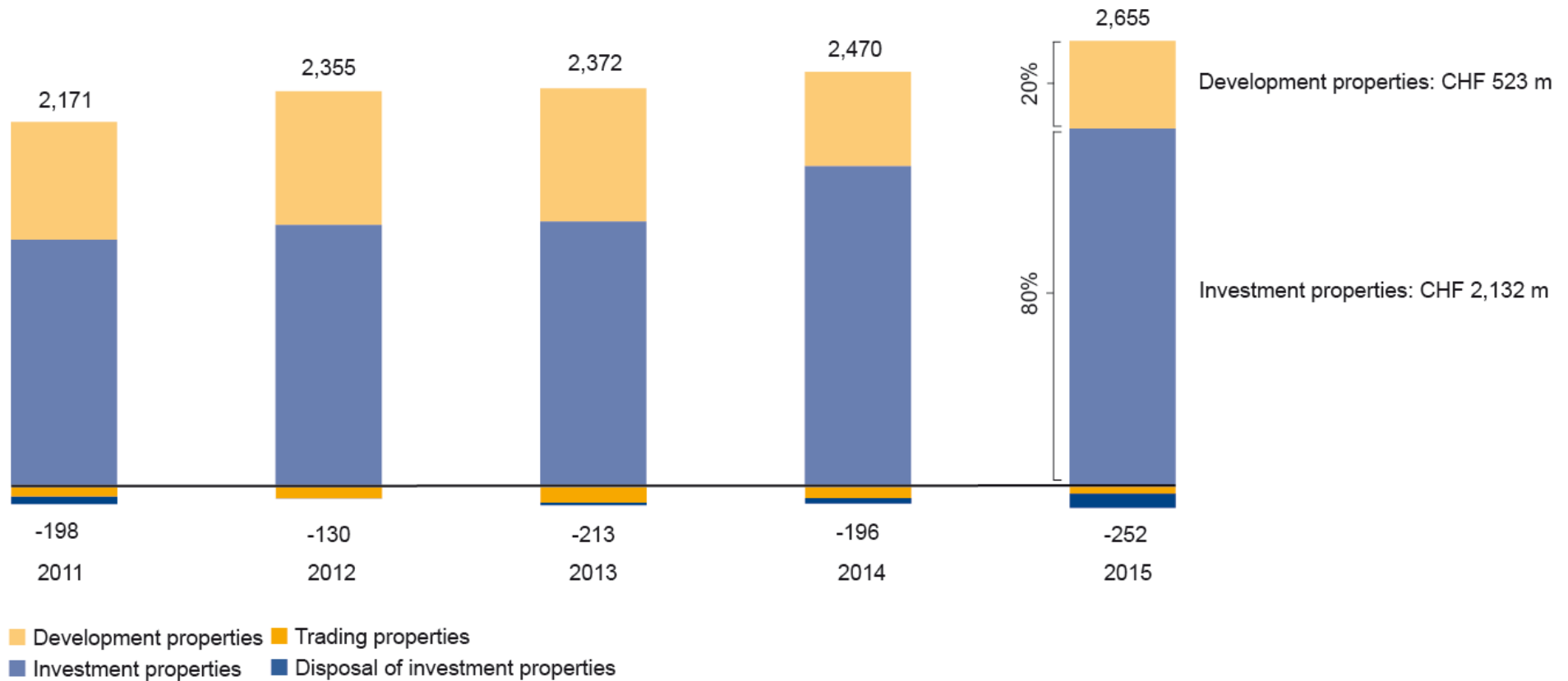


Total value: CHF 2,655 m (2014: CHF 2,470 m)

in CHF m	2014	2015	Change
Investment properties	1,908	2,132	↗ +11.7%
■ Commercial properties	1,381	1 372	↘ -0.7%
■ Residential properties	527	760	↗ +44.2%
Development properties	562	523	↘ -6.9%
■ Commercial properties (Investment)	180	171	↘ -5.0%
■ Commercial properties (Trading)	17	29	↗ +70.6%
■ Residential properties (Investment)	177	125	↘ -29.4%
■ Residential properties (Trading)	188	198	↗ +5.3%

Strengthening of the portfolio by active management and continuous development

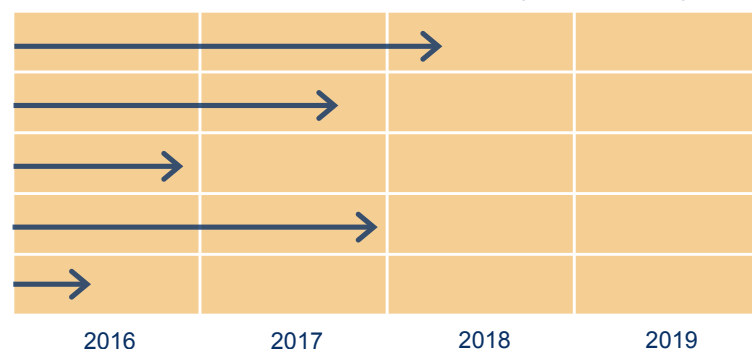
in CHF m



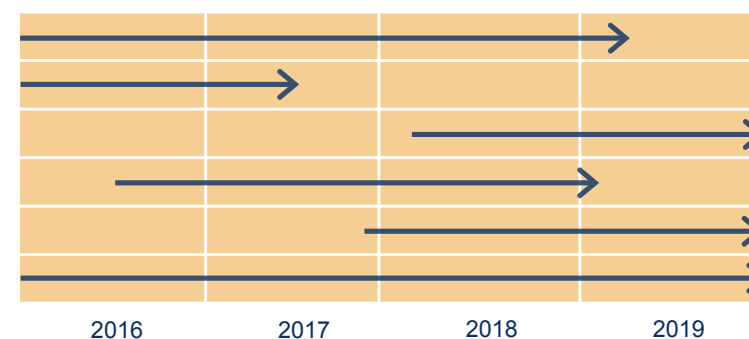
Well-filled project pipeline

Development and construction of investment properties for our own portfolio

under construction: CHF 340 m (PY 210 m)

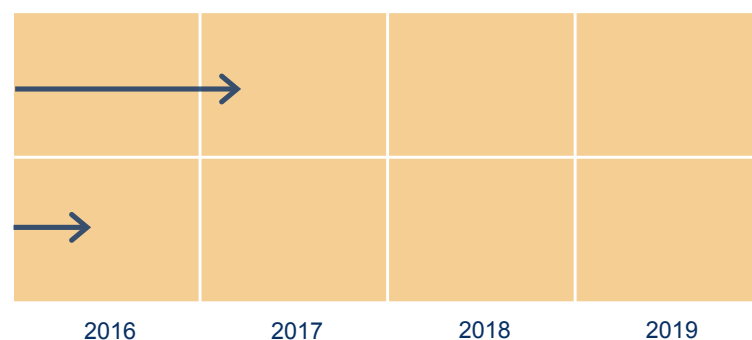


in planning: CHF 400 m (PY 710 m)

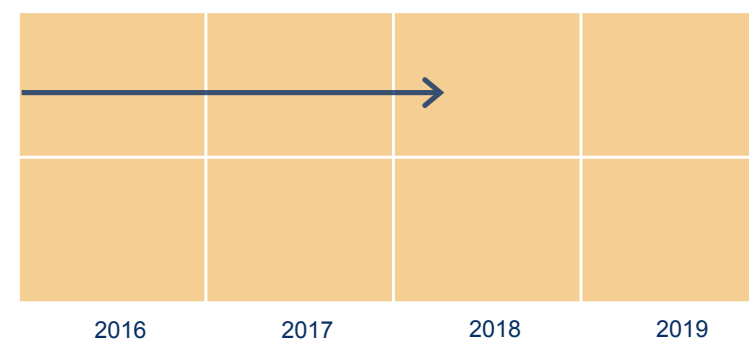


Development, construction and sale of condominiums

under construction: CHF 100 m (PY 160 m)



in planning: CHF 100 m (PY 180 m)

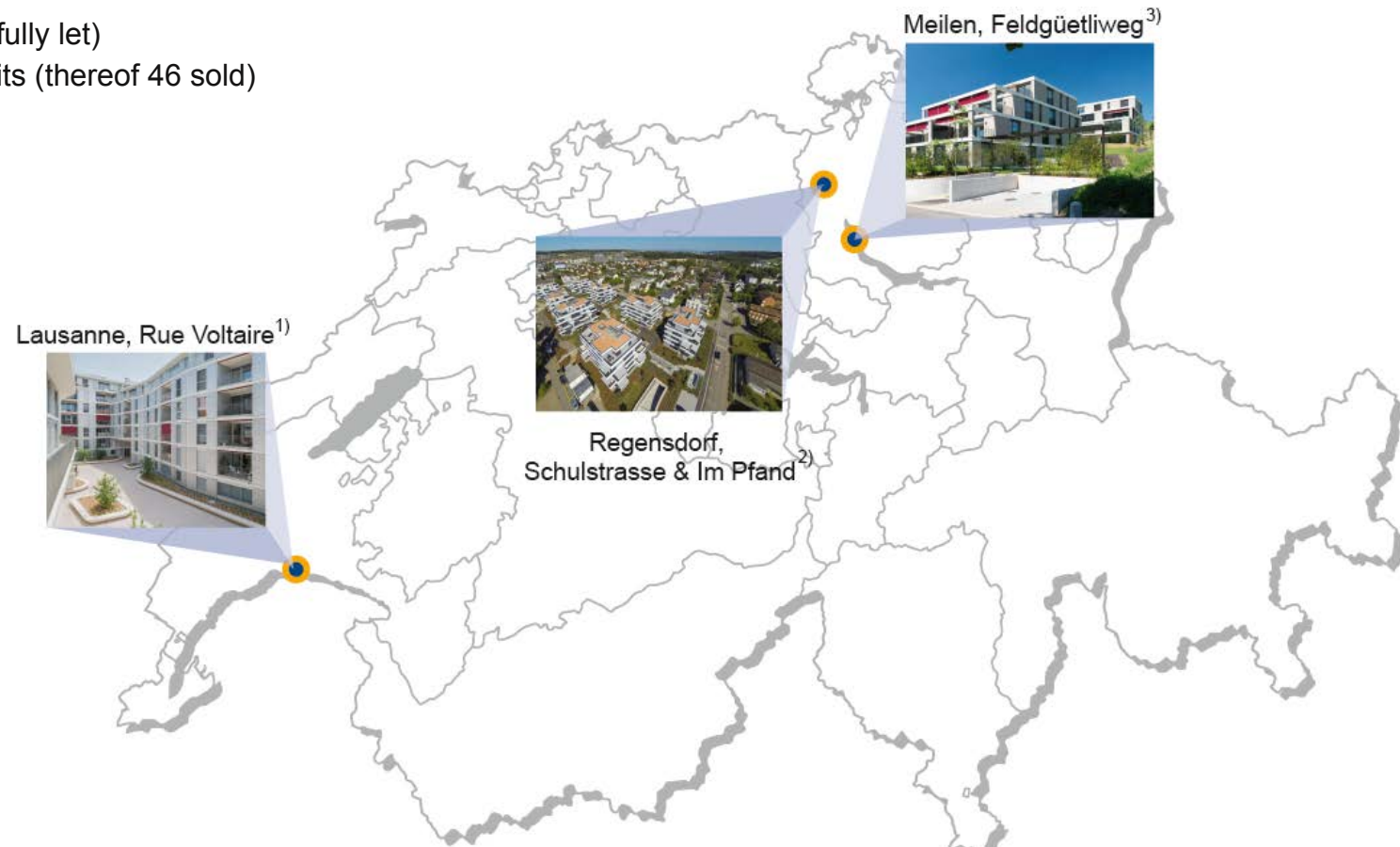


3. Property portfolio & pipeline

Buildings completed in 2015

Amount invested CHF 160 m

- 194 rental apartments (fully let)
- 59 condo residential units (thereof 46 sold)



1) 8,372 m² gross living area, 98 rental apartments, 107 parking spaces

2) Schulstrasse: 8,967 m² gross living area, 96 rental apartments, 129 parking spaces
Im Pfand: 4,265 m² gross living area, 45 condos, 82 parking spaces

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

3. Property portfolio & pipeline

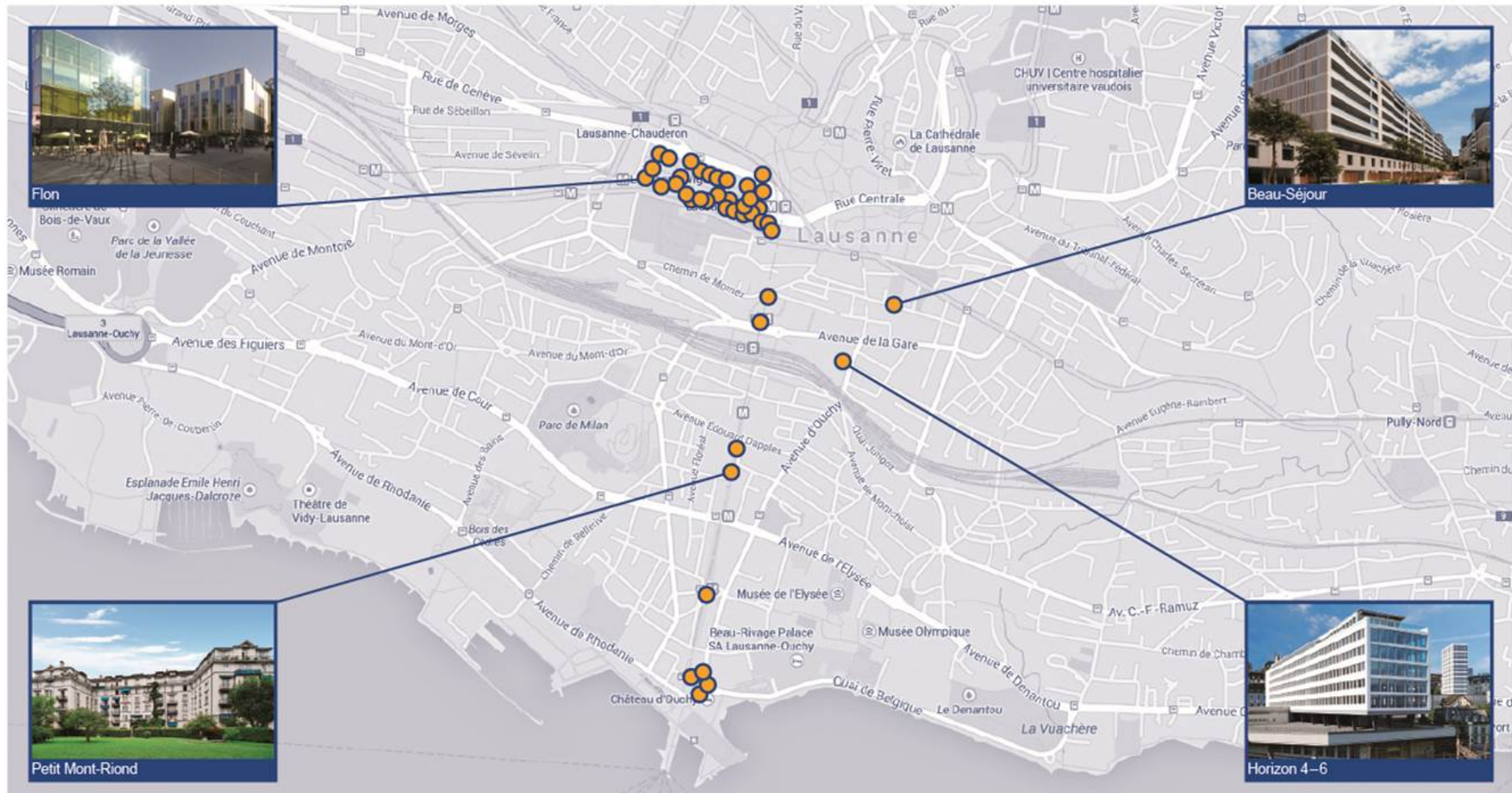
Property portfolio: Region Zurich

Own developments with high quality and returns

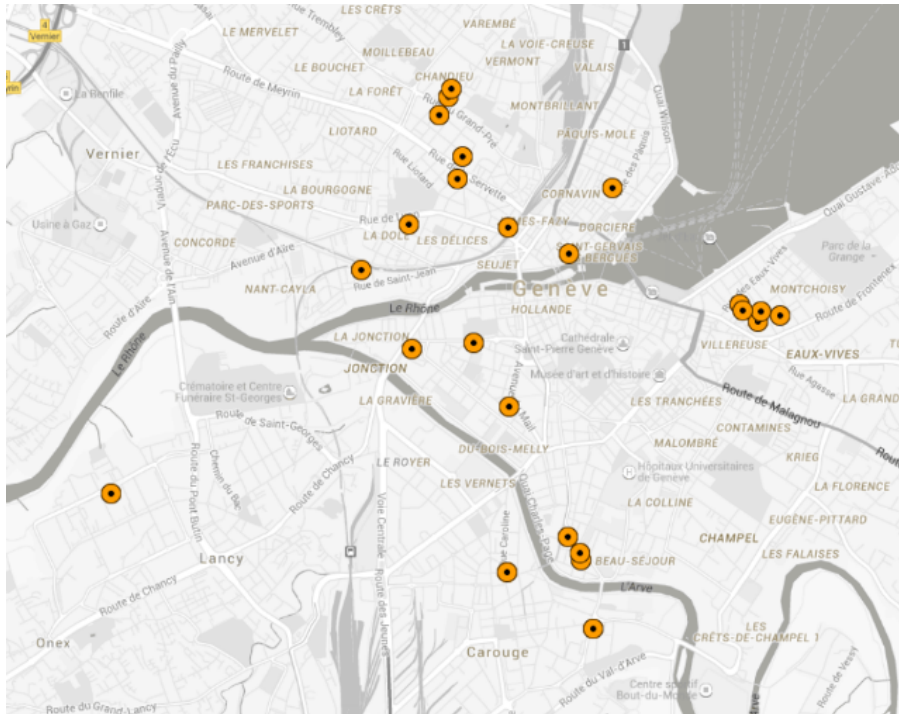


3. Property portfolio & pipeline

Property portfolio: Region Lausanne In central locations with the best quality



Portfolio Dual



- 27 properties under construction, thereof 25 residential properties and 1 commercial property in the Canton of Geneva in a central or mid-level location as well as 1 commercial property in Basel
 - Value of the portfolio (as at 31.12.2015): CHF 242 m
 - Target rental income: CHF 12.4 m
 - 690 apartments
- 85% of rental income from residential use, 7% retail, 5% office, 3% parking
- Average actual rent at low CHF 264/m² p.a.



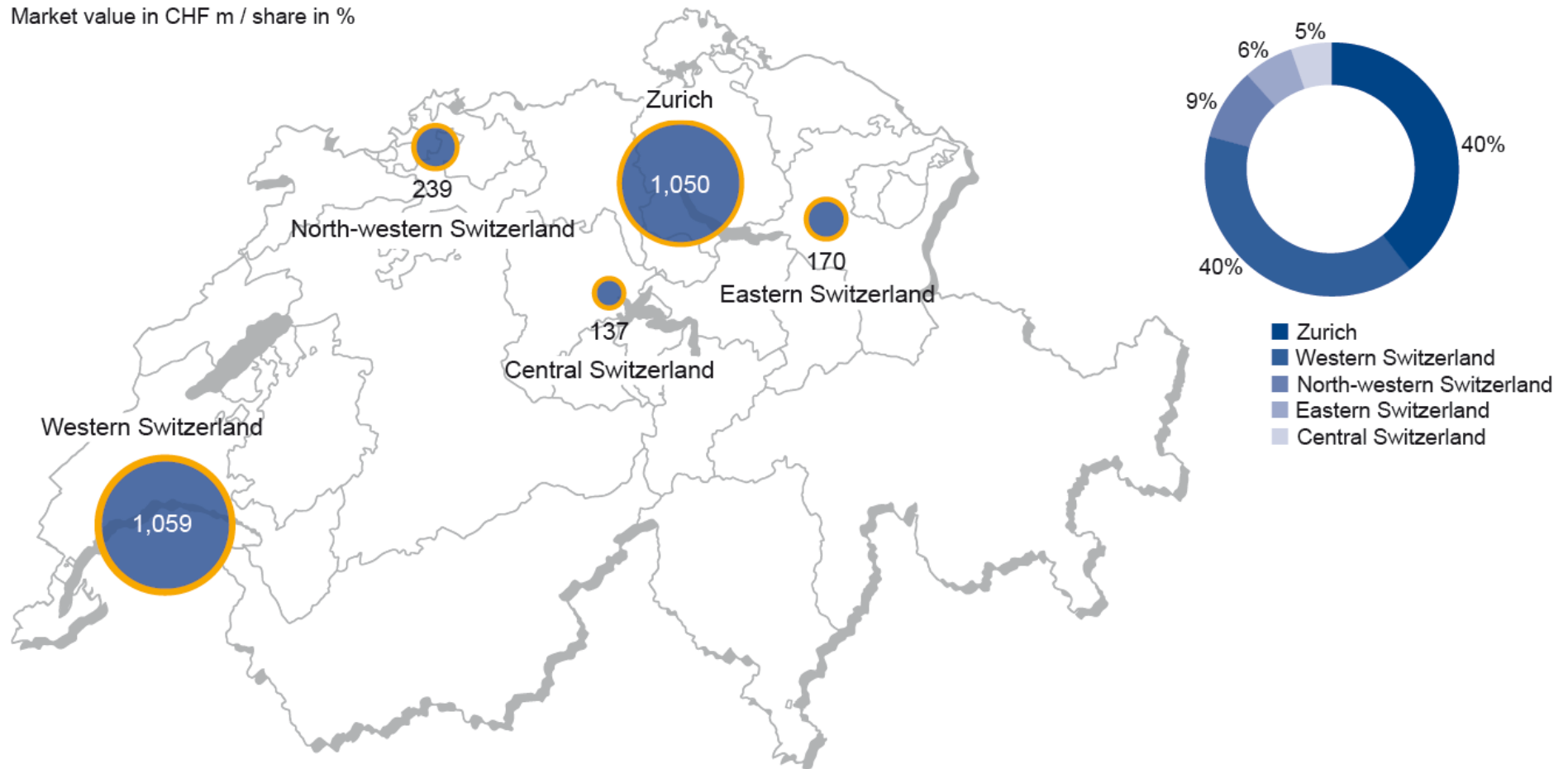
Portfolio Dual

Opportunities and challenges

- Opportunities
 - Strategic extension of the investment portfolio
 - Residential usage
 - Promising locations
 - Future prospects: Creation of value for shareholders through rent income potential and cost reduction
 - Attractive and efficient entrance in the real estate market in Geneva due to the portfolio size
 - Various possibilities for portfolio improvement and selective development
 - Synergy effect through management in Lausanne (Mobimo Suisse romande)
- Challenges
 - Dependence of restrictive rental law and constricting legislation in the Canton of Geneva

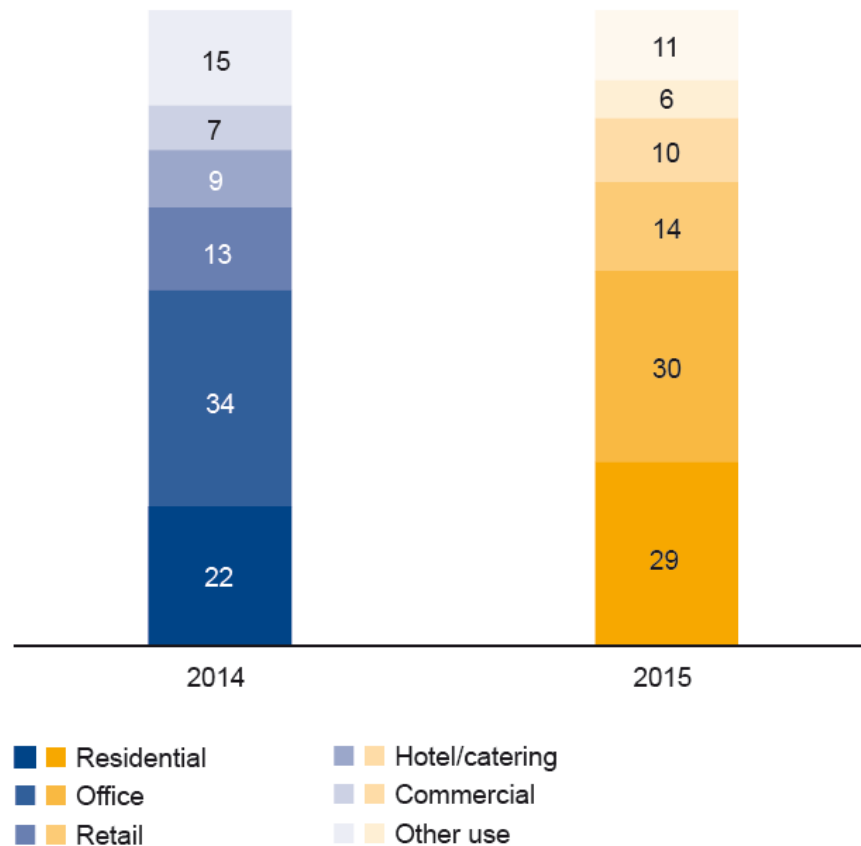
Attractive property portfolio focusing on Zurich and Western Switzerland

Market value in CHF m / share in %



Well-balanced and stable portfolio mix

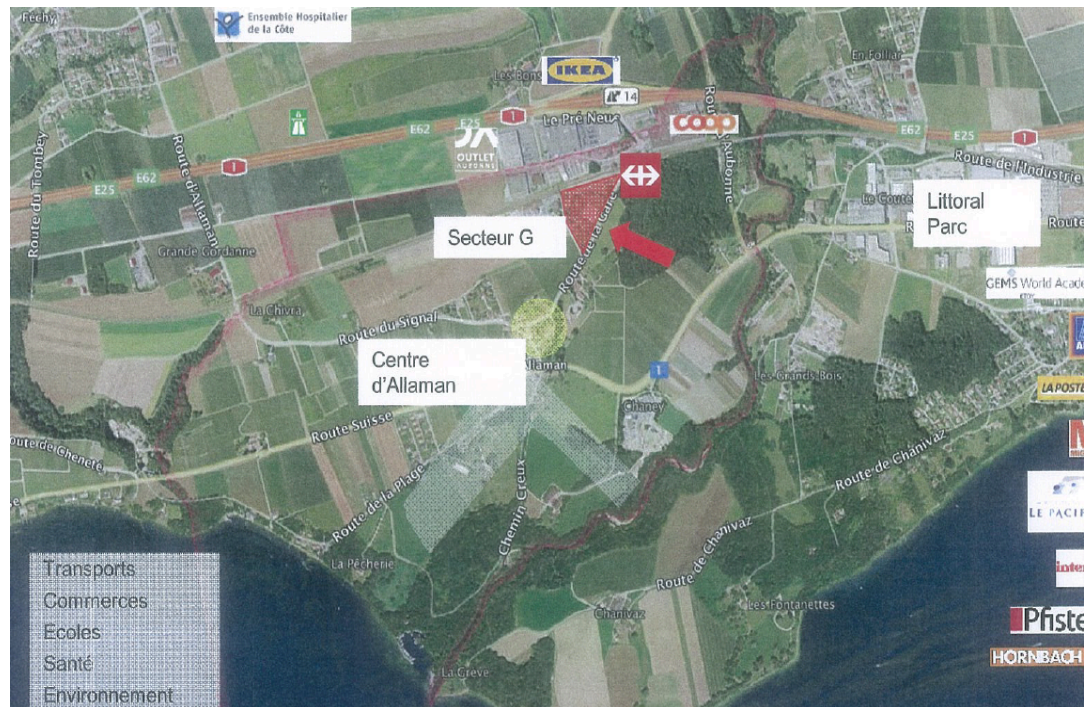
in %



- Portfolio mix is optimised on an ongoing basis
- Residential component is gradually being increased through the planning and construction of investment properties for our own property portfolio
- The residential component above 29%
- Over the medium term, residential use, office use and other commercial uses each account for approximately 30% of the investment portfolio

3. Property portfolio & pipeline

Allaman, VD



SITE AREA

23,213 m²

USE (PLANNED)

300 compact apartments (26,100 m² HNF) and 287 parking spaces

RENT

Tenants: logistics, rental agreements run until 31.12.2019

LOCATION

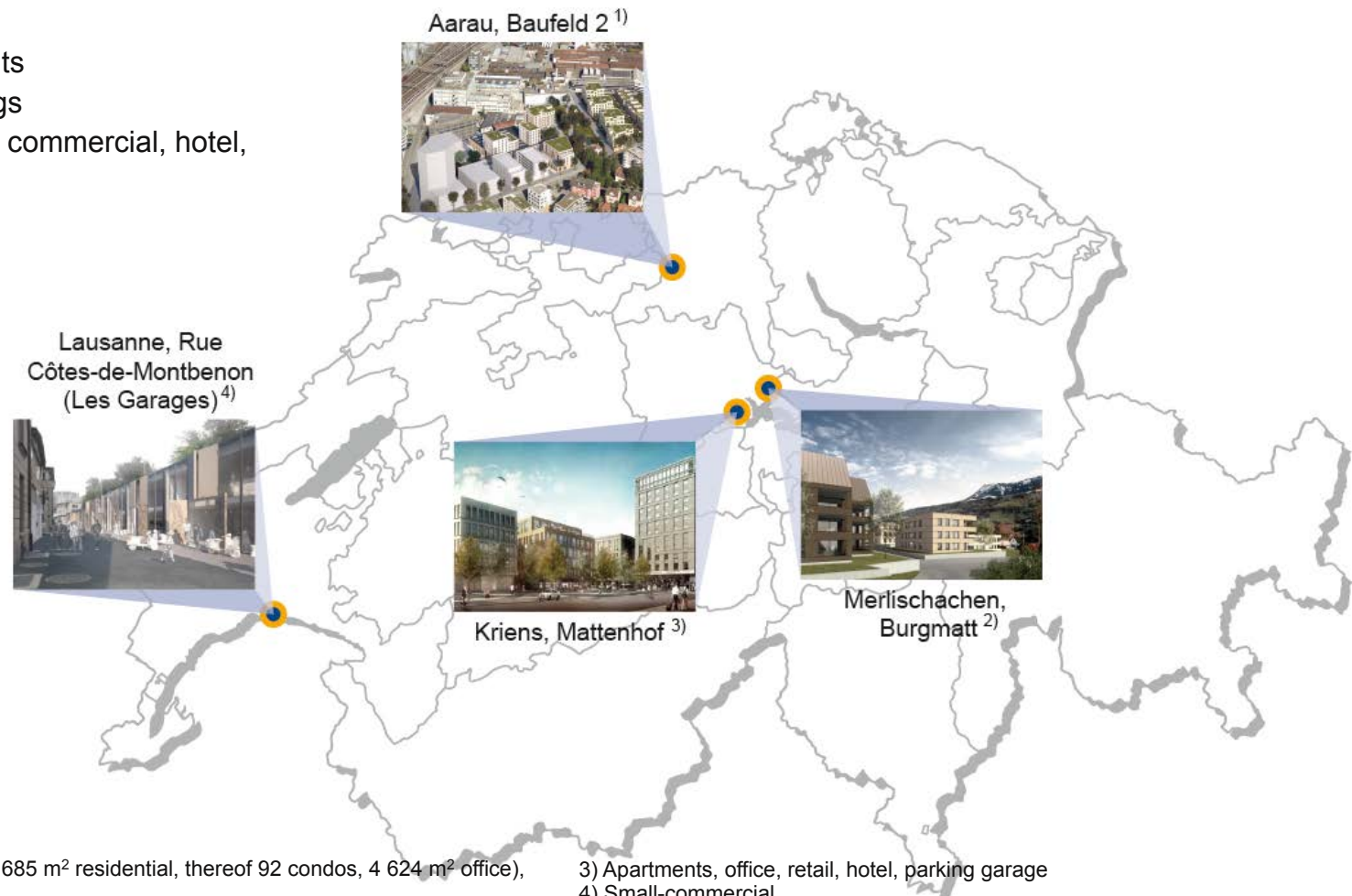
Wine village in the south-west of Morges, right next to the train station, light hillside location towards the lake



Planned building starts in 2016

Amount invested approx. CHF 380 m

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



1) 6 Residential/office buildings (13 685 m² residential, thereof 92 condos, 4 624 m² office), 5 storage rooms

2) 78 condos

3) Apartments, office, retail, hotel, parking garage

4) Small-commercial

3. Property portfolio & pipeline

Investments for Third Parties

Langenthal

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

Zurich, Manegg

- Residential building
- Commercial
- Development: 2018 – 2020

Killwangen

- Residential building
- Development: 2017 – 2019

Kriens, Sternmatt II

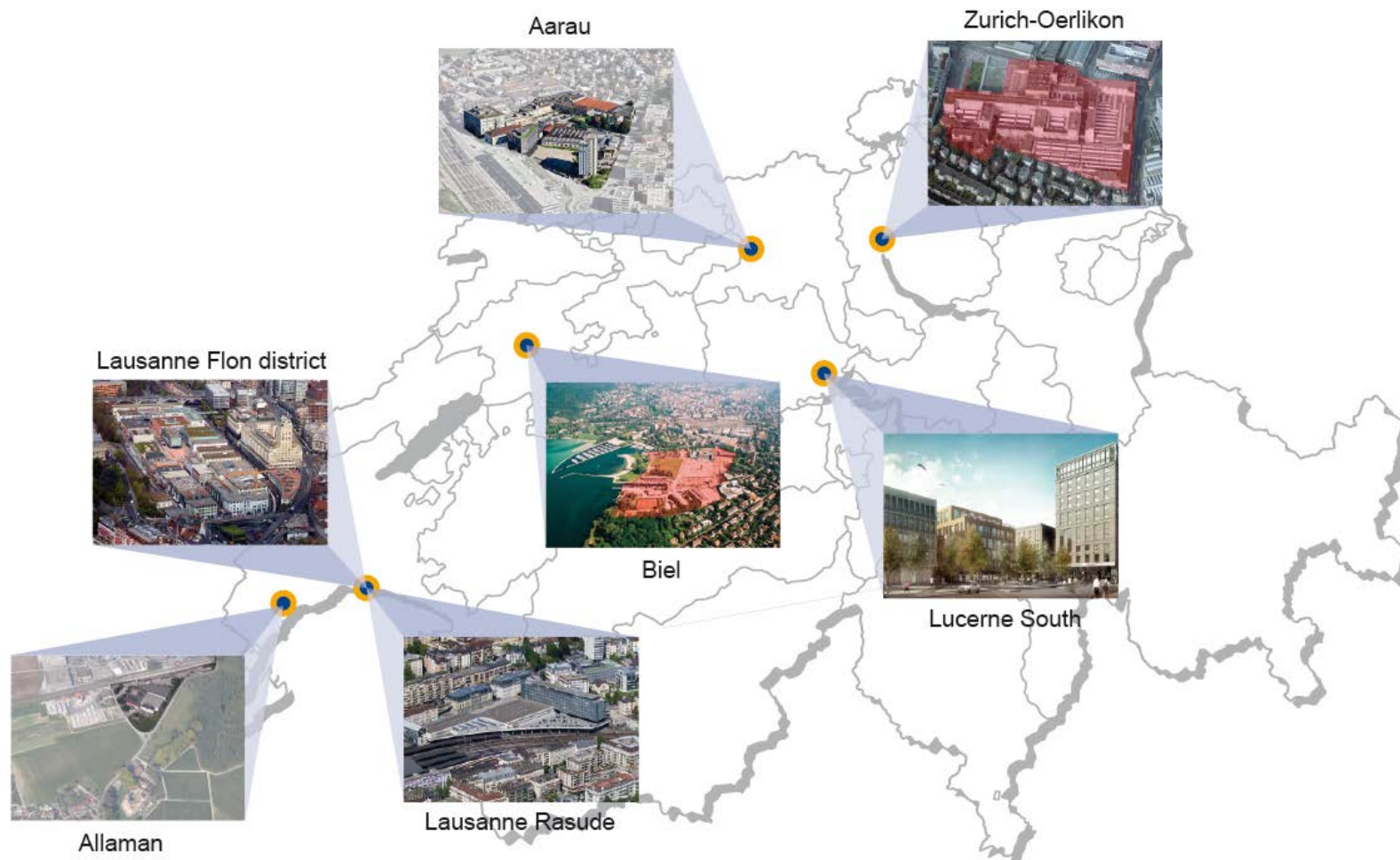
- Residential and office buildings, retail
- Development: 2016 – 2019



1) Source: Copyright Losinger Marazzi AG

Site development

Potential amount invested approx. CHF 2 bn



4. Outlook & summary



Focus 2016

Strategy	<ul style="list-style-type: none">• Expansion of the Investments for Third Parties business area
Operating business	<ul style="list-style-type: none">• Increase in rental income and reduction in vacancy rates• Integration portfolio of Geneva• 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
Transaction market	<ul style="list-style-type: none">• Continuing examination of further acquisition and sale opportunities

Mobimo: Well-equipped for the future

Stable income	<ul style="list-style-type: none">• High value portfolio on exceptional locations• Diversified• Low vacancy rate
Growth and increasing income	<ul style="list-style-type: none">• Attractive investment pipeline secured on exceptional locations
Security	<ul style="list-style-type: none">• High equity ratio and long-term funding
Know-how	<ul style="list-style-type: none">• Mobimo team is competent and committed
Yield	<ul style="list-style-type: none">• Share with attractive yield• Dividend of CHF 10.00 per share• Free of withholding tax for private shareholders

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

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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







The 15 biggest properties ¹⁾

	Address	Fair value 31.12.15 in TCHF	Use
	Zurich, Mobimo Tower Hotel Turbinenstrasse 20	129,140	Hotel
	Lausanne, Horizon 4-6 Avenue d'Ouchy 4-6	126,030	Commercial property
	Affoltern a. A., Obstgartenstr. 9/ Alte Obstfelderstr. 27/29, 31-35	103,300	Rental and retirement apartments
	Zurich, Friesenbergstrasse 75/ Im Tiergarten 7	90,730	Commercial property





1) Total fair value CHF 1,089 m

The 15 biggest properties ¹⁾

	Address	Fair value 31.12.15 in TCHF	Use
	Lausanne, Ilot du Centre Rue Beau Séjour 8	88,790	Rental apartments
	Lausanne, Petit Mont-Riond Rue Voltaire 2-12	64,060	Rental apartments
	Lausanne, Les Mercier Voie du Chariot 4-7	63,610	Commercial property
	Zurich, Secret Garden Manessestrasse 190/192	63,160	Rental apartments




1) Total fair value CHF 1,089 m

The 15 biggest properties ¹⁾

	Address	Fair value 31.12.15 in TCHF	Use
	Kreuzlingen, Ziil Center Leubernstrasse 3	62,038	Commercial property
	Zurich, Hochhaus Hardturmstrasse 3	59,850	Commercial property
	Regensdorf, Sonnenhof Schulstrasse	55,400	Rental apartments
	Zurich, Oh!mega Katzenbachstrasse 221-231	55,400	Rental apartments

1) Total fair value CHF 1,089 m

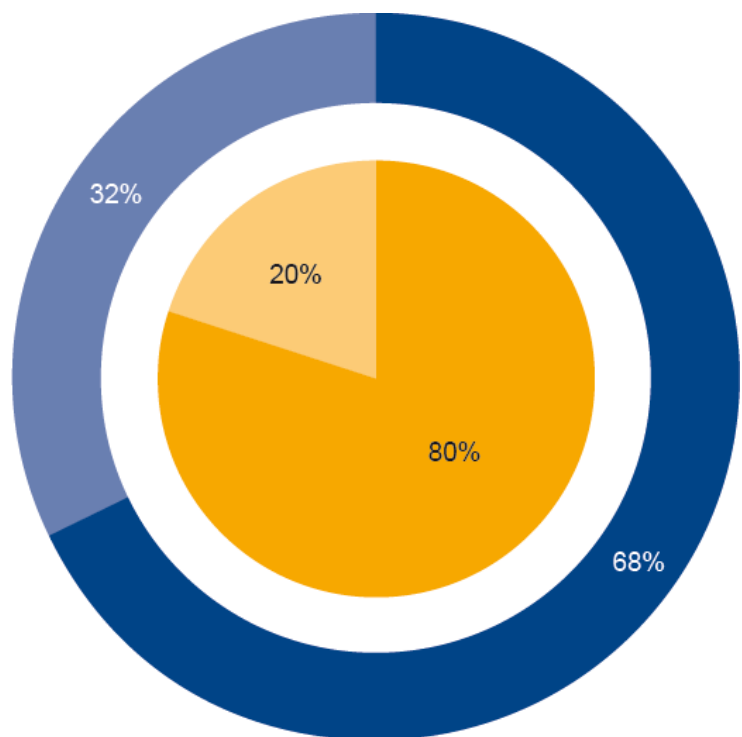
The 15 biggest properties ¹⁾

	Address	Fair value 31.12.15 in TCHF	Use
	Zurich, Apollo Stauffacherstrasse 41	49,350	Commercial property
	Lausanne, Les Pépinières, Rue des Cotes-de-Montbenon 20-24	41,160	Commercial property
	Onex, Avenue des Grandes- Communes 21-23-25	36,520	Apartments

1) Total fair value CHF 1,089 m

Attractive portfolio

Increase in value from development for own portfolio



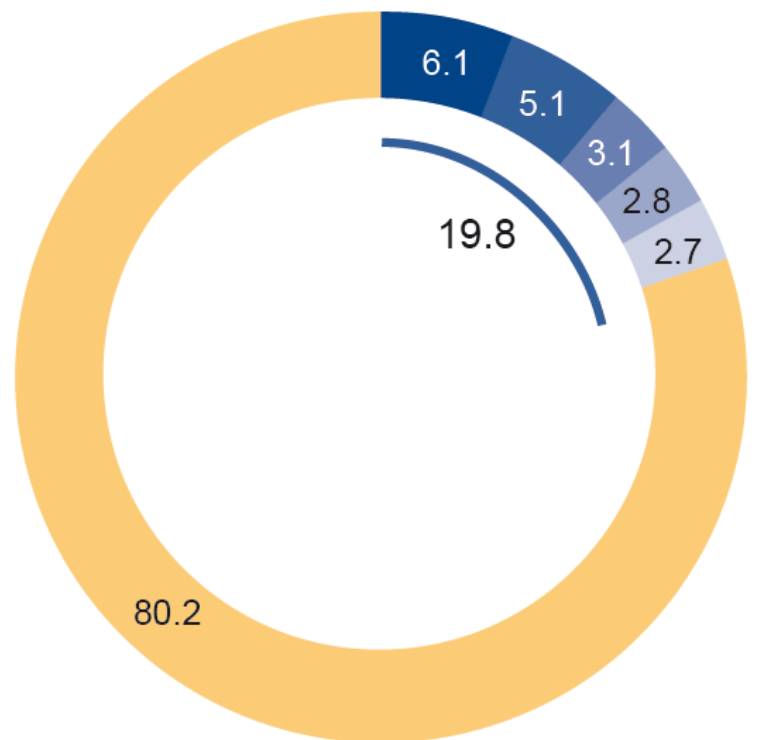
2015 ■ Investment properties ■ Development properties
 2011 ■ Investment properties ■ Development properties

Total value: CHF 2,655 m (2011: CHF 2,171 m)

in CHF m	2011 Share		2015 Share		Change
Investment properties	1,468	68%	2,132	80%	↗ +45.2%
Commercial properties	1,133	52%	1,372	52%	↗ +21.1%
Residential properties	335	16%	760	28%	↗ +126.9%
Development properties	703	32%	523	20%	↘ -25.6%
Commercial properties (Investment)	230	13%	171	6%	↘ -25.6%
Commercial properties (Trading)	0	0%	29	1%	n.m.
Residential properties (Investment)	154	4%	125	5%	↘ -18.8%
Residential properties (Trading)	319	15%	198	8%	↘ -37.9%

The five biggest tenants

in %

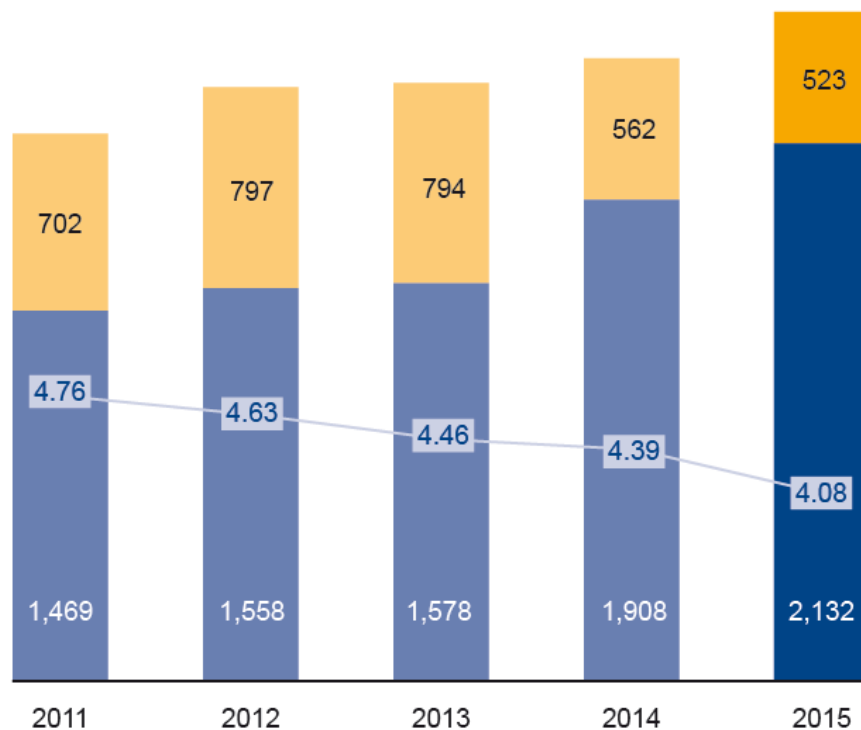


SV Hotel Zurich West AG	Migros
Swisscom Group	Rockwell Automation AG
Coop	Other tenants

- The five biggest tenants generate 19.8% of rental income

Profitable and fast-growing portfolio

in CHF m

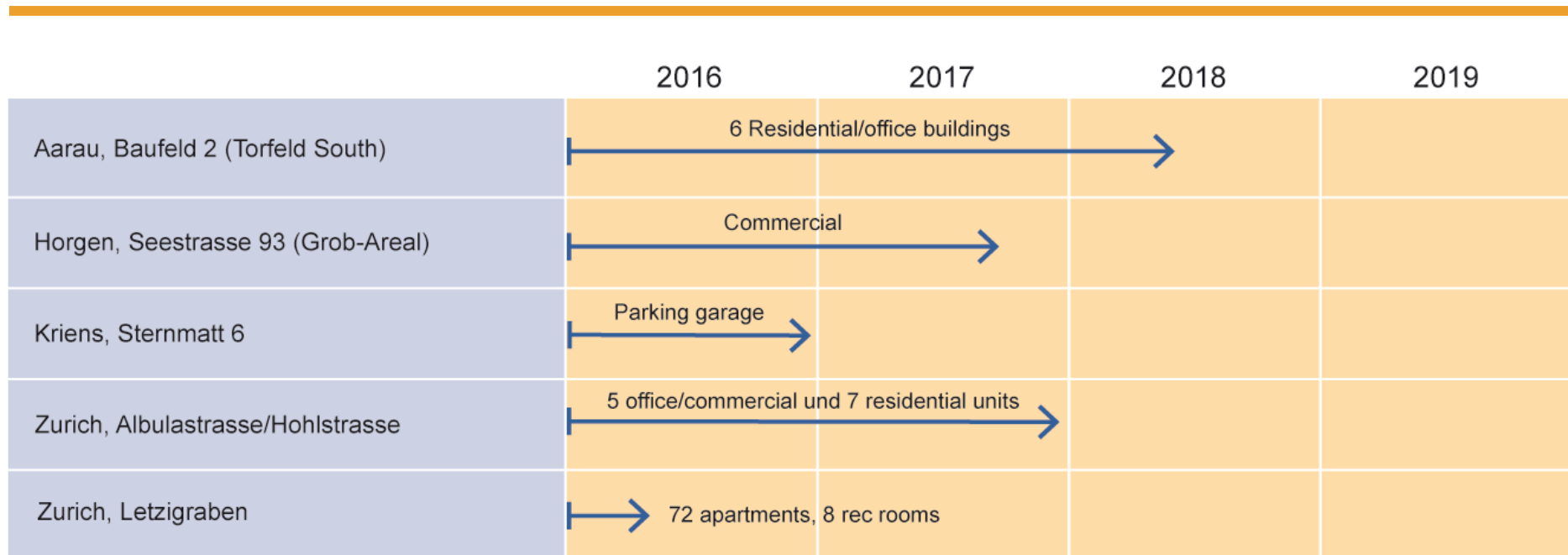


■ Development properties
■ Investment properties
—□— Av. discount rate

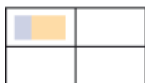
- Portfolio of investment properties went up due to acquisitions and developments in the project pipeline
- Targeted development of residential and commercial properties for the company's own portfolio
- Quality of the portfolio is being further optimised with newly built investment properties
- Share of investment properties rises to 80% of the overall portfolio

Investment properties under construction

Amount invested CHF 340 m

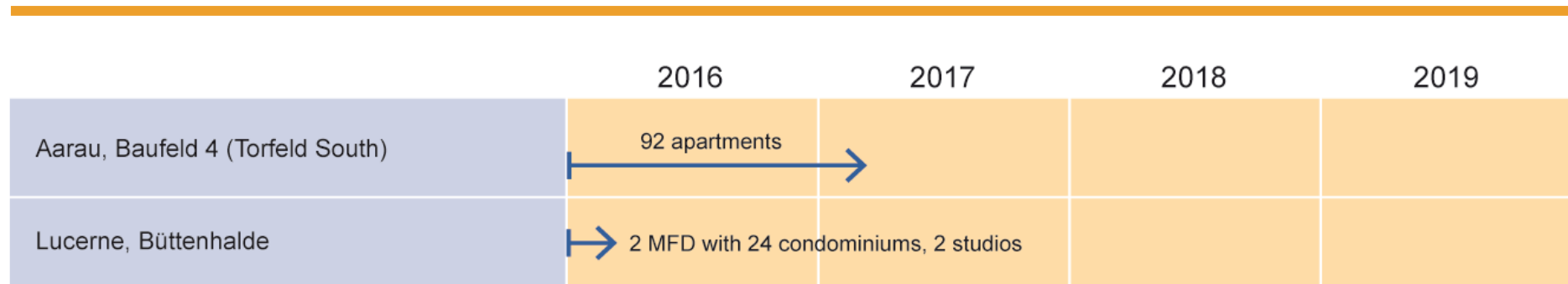


Dates: start to end of construction

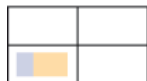


Condominiums under construction

Amount invested CHF 100 m

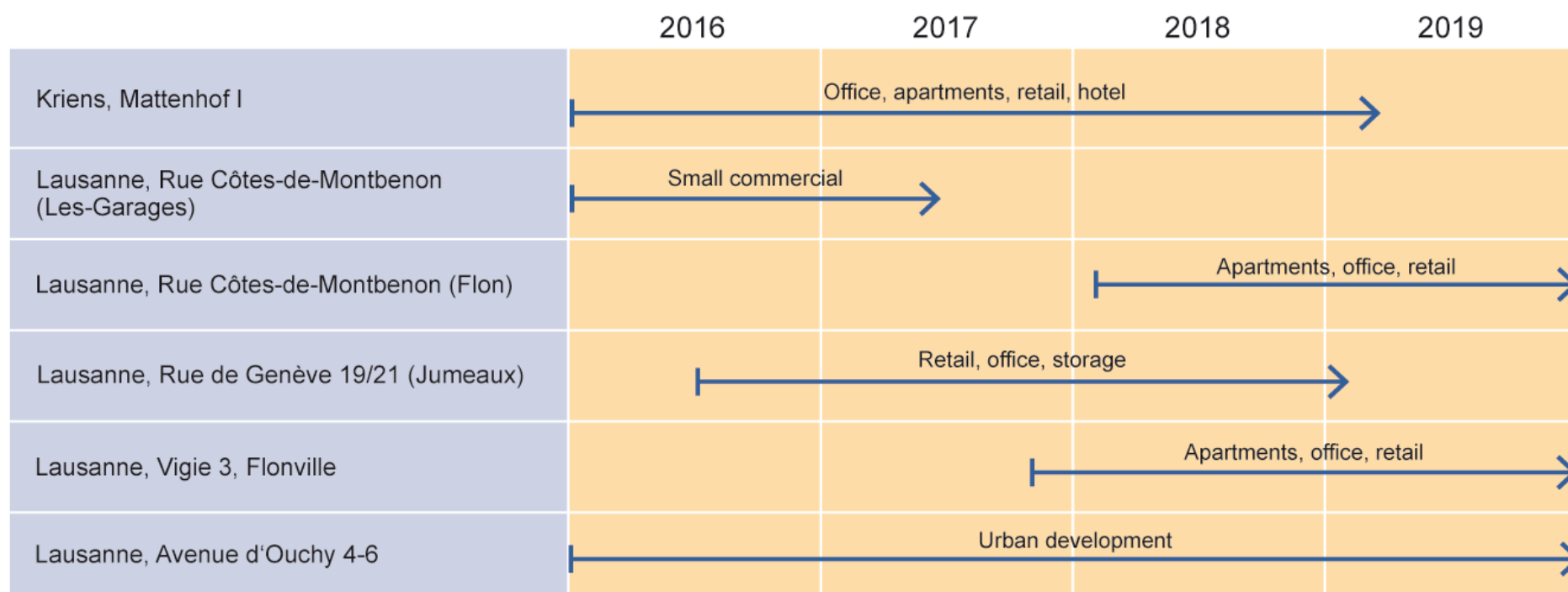


Dates: start to end of construction

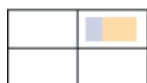


Investment properties in planning

Amount invested CHF 400 m

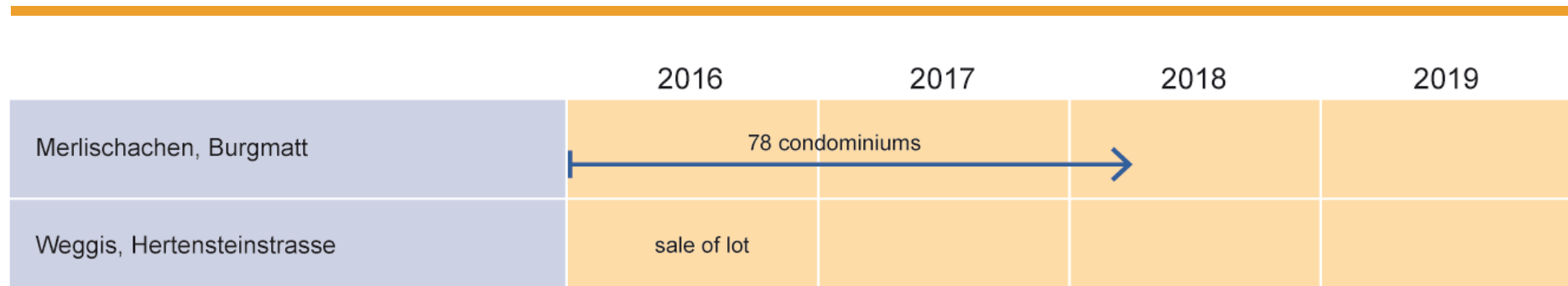


Dates: start to end of construction



Condominiums in planning

Amount invested CHF 100 m



Dates: start to end of construction



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



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 “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





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



Rheinmetall Zurich



SITE AREA

53,000 m²

USE

Residential, office, commercial, catering, events

INVESTMENT

approx. CHF 500 m

LOCATION

In immediate vicinity of Oerlikon train station

