



Ina Invest

A unique proposition in the Swiss real estate market

13 september 2023

Bredella, Pratteln (BL)

Agenda

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A unique proposition in the Swiss real estate market

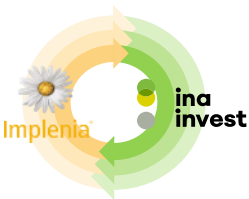
Company overview



>6%
Ø ROE after
ramp-up

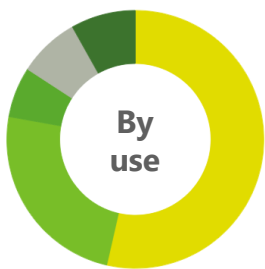


One of Switzerland's
most sustainable development portfolio

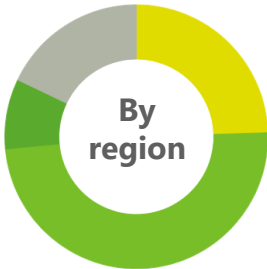
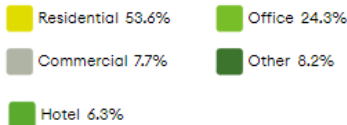


Proven excellent and efficient
collaboration with Implenia

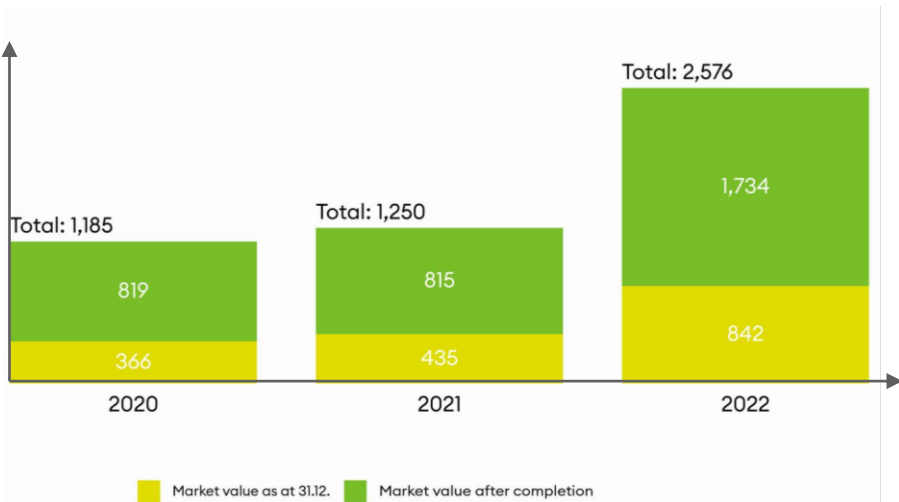
Top quality and diversified portfolio



53.6%
Residential



Portfolio development 2020-2022 Gross asset value



USP



1

Very attractive **real estate portfolio at top urban locations** across Switzerland

2

Proven **development and execution expertise and excellence**

3

Application of **high sustainability standards** for development and operation

4

Further **acceleration of portfolio growth** through development and transactions

5

Compelling financial profile with **substantial upside potential** and **above market ROE**

6

Lean organization and structure

Lean organization and structure

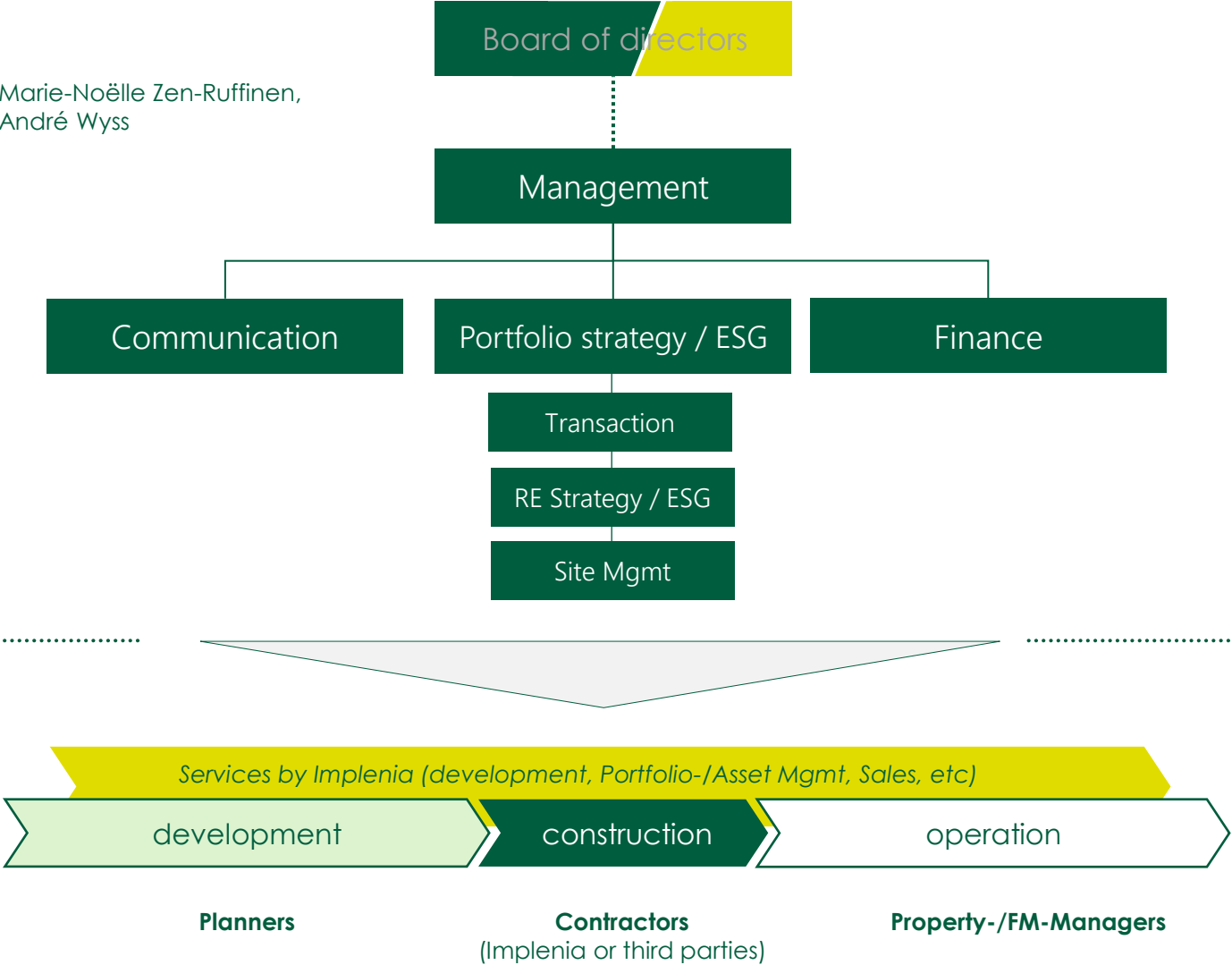
Ina Invest:

VRP: Stefan Mächler
VR: Christoph Caviezel, Marie-Noëlle Zen-Ruffinen,
Hans Ulrich Meister, André Wyss

CEO: Marc Pointet
CFO: Daniel Baumann

4 FTE (Finance)

8 FTE (Site Mgmt)



Partners:

Accounting: 

Audit: 

Evaluation: 

Quality Mgmt: 

Real Estate Services: 

Construction:  
Others

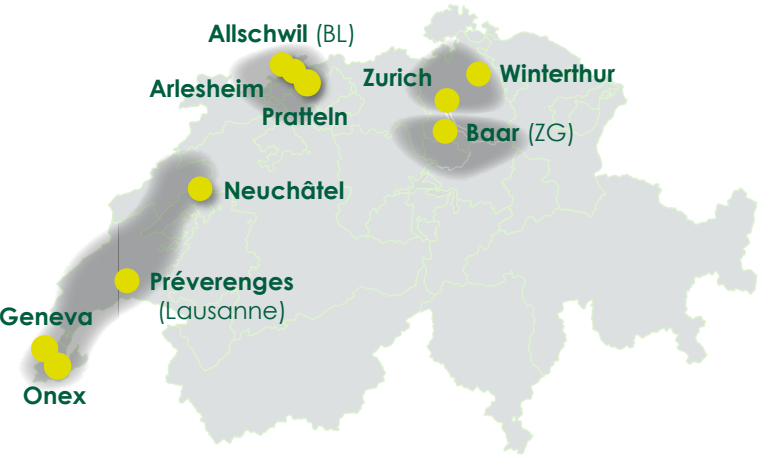


Portfolio

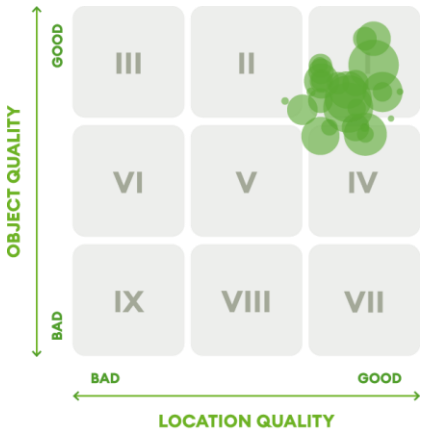
Bredella, Pratteln (BL)

Key Figures

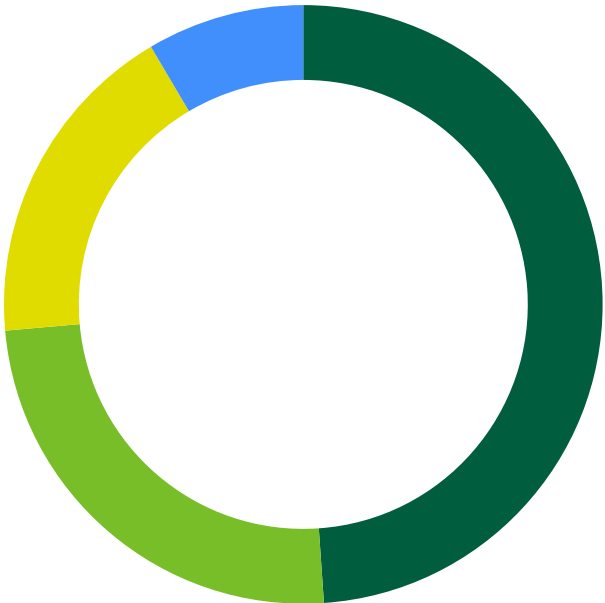
Locations across Switzerland



Market matrix (WP)

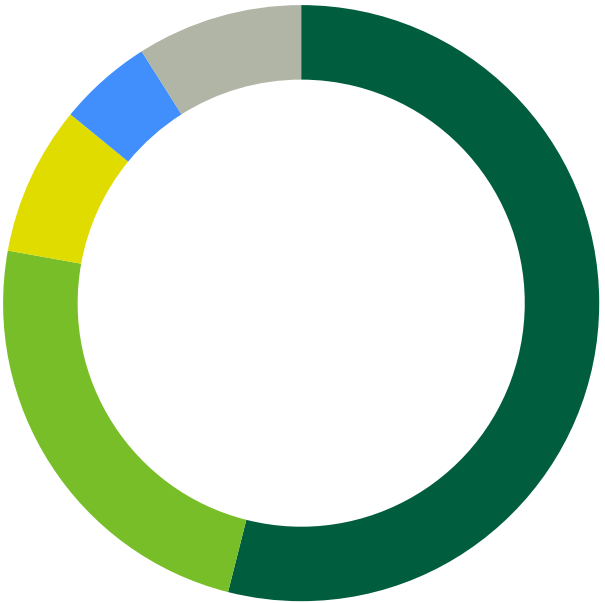


Portfolio mix by region



- Northwestern Switzerland (48.9%)
- Zurich/Winterthur (24.7%)
- Western Switzerland (17.9%)
- Central Switzerland (8.5%)
- Other (9%)

Portfolio mix by type of use after completion



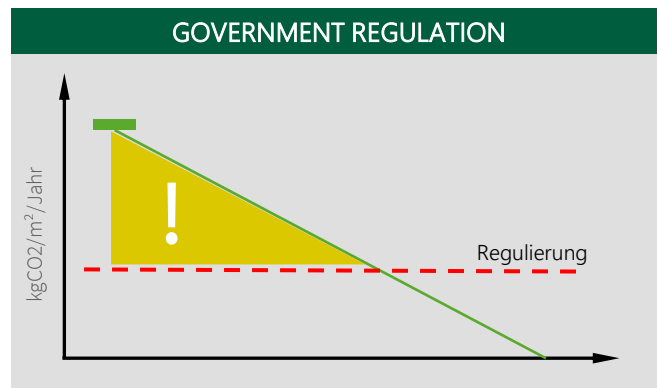
- Residential (54%)
- Office (23.9%)
- Commercial (8.1%)
- Hotel (5.1%)
- Other (9%)

ESG

Reasons for decarbonisation: Future-proofed Real Estate

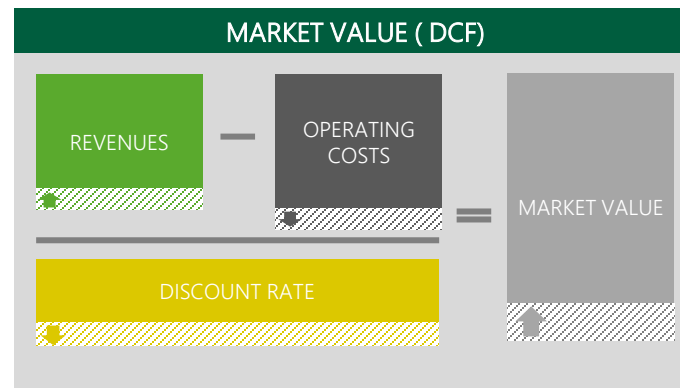
Driver 1: Increasing regulation

Within the framework of the Paris Agreement and the Swiss Energy Strategy 2050, the cantonal governments are enacting new regulations regarding operating and construction emissions for renovations and new buildings.



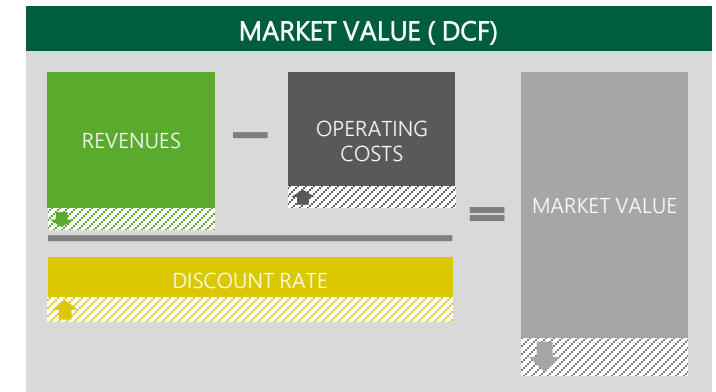
Driver 2: Depreciation of market values

Depreciation of value of real estate that is not compatible with the Paris Agreement due to decreasing demand, lower willingness to pay, lower revenues and/ or higher operating costs (e.g. CO2 pricing, stranded assets)



Driver 3: positive change of market values

Increase of value of future-proofed properties due to growing demand, higher willingness to pay, higher income and/ or lower operating costs.



▷ Licence to Play

▷ Avoidance of depreciation of market values

▷ Benefit of positive change of market values

Future-proofed Real Estate

Overall goals

Decarbonization targets:



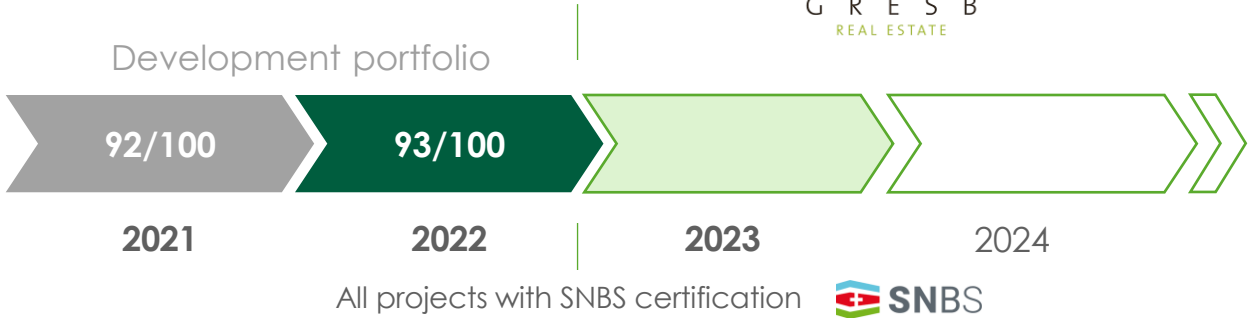
New buildings:
Net zero in operating emissions by 2030
Neto zero in construction emissions by 2040



Existing buildings:
net zero in operating emissions by 2050

Certification:

GRESB Development Benchmark Report



GRESB Real Estate Benchmark (new)

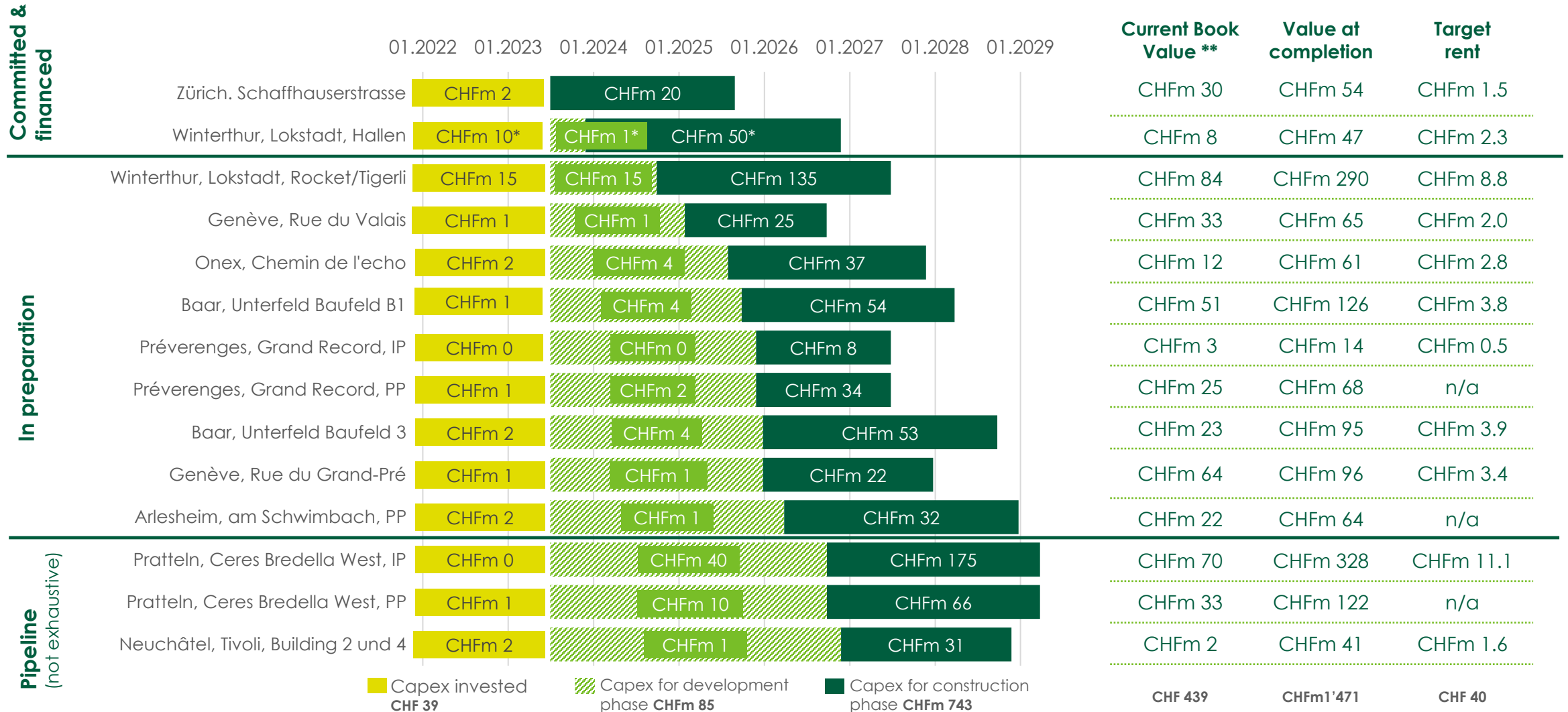




Projects

Lokstadt, Winterthur (ZH)

Pipeline key projects



* 40% of the CAPEX covered by Implenia

** Capex invested included/capitalized

IP: Investment Property / PP: Promotional Property

Disclaimer: All future related figures are estimated based on a best guess as per 30. June 2023 and might be subject to change

Site development: Lokstadt, Winterthur ZH

Elefant



Status: Tenant fit-out
Tenant: 100% SWICA

Lokstadt Hallen



Status: in construction
Tenant: SwissCasino,
City of Winterthur

completed

in development

Rocket:
Residential + Hotel

Tigerli:
Miet-Whg

Elefant
Office

Bestandeshallen:
Casino, Leisure

Kindergarten

Tender
Condos

Rocket & Tigerli



Status: in planning
Tenant: Radisson Red
Rental flats

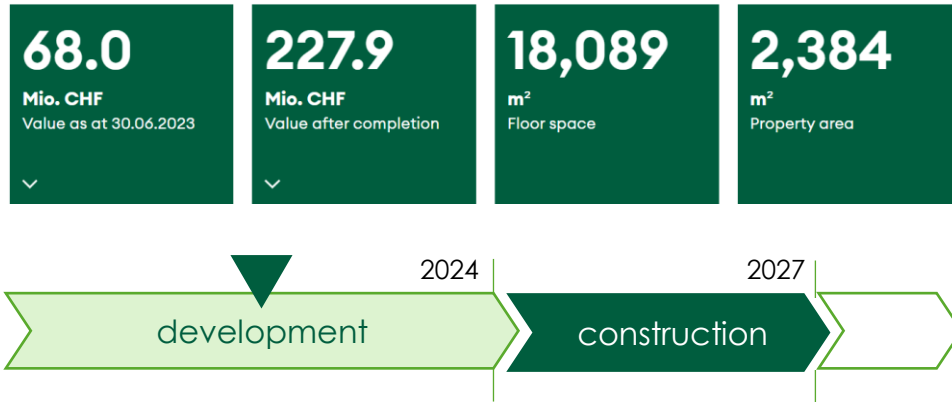
Tender Hochhaus



Status: completed
Verkauf: 38/39 Condos

Rocket, Winterthur ZH

Key figures



Milestones

- ✓ Masterplan approved
- ✓ Architectural competition is executed (Schmidt Hammer Lassen Architects)
- ✓ Hotel lease contract >20 years signed (RadissonRED)
- Building application in preparation (Q1'24)
- The building complex includes attractive **200 rental flats and 138 hotel rooms**

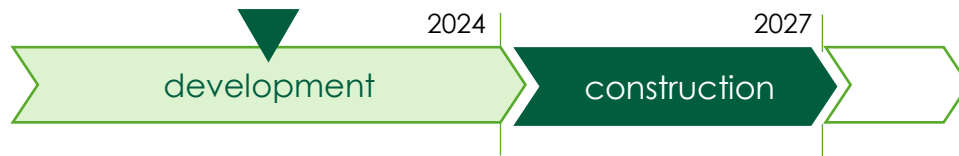
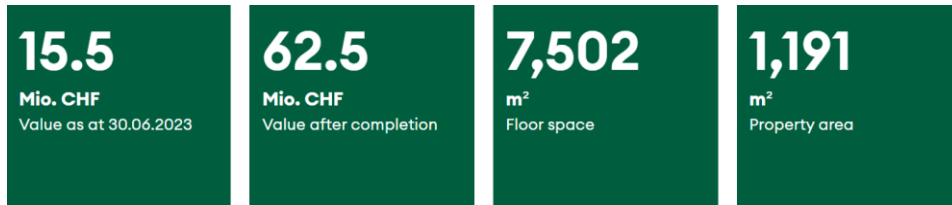
Sustainability

- SIA Energy Efficiency Path throughout the entire site & SNBS Gold for Rocket
- Photovoltaic installations as part of the roofscape
- **Timber construction**



Tigerli, Winterthur ZH

Key figures



Milestones

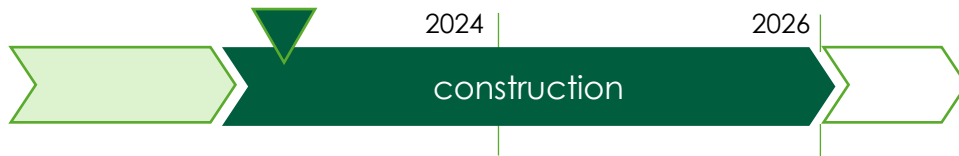
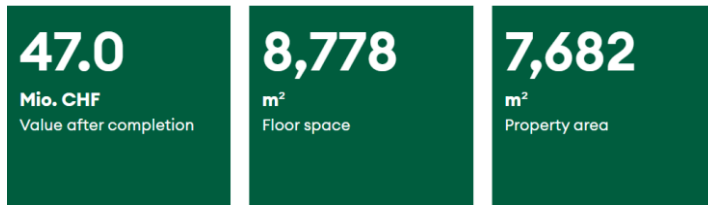
- ✓ Masterplan approved
- ✓ Architectural competition is executed (Schmidt Hammer Lassen Architects)
- Building application in preparation (Q1 '24)
- The building complex includes attractive **65 rental flats** and some commercial spaces on the ground floor

The Tigerli project consist of three buildings, which are located in a building ensemble with the Rocket Skyscraper.



Lokstadt Hallen, Winterthur ZH

Key figures

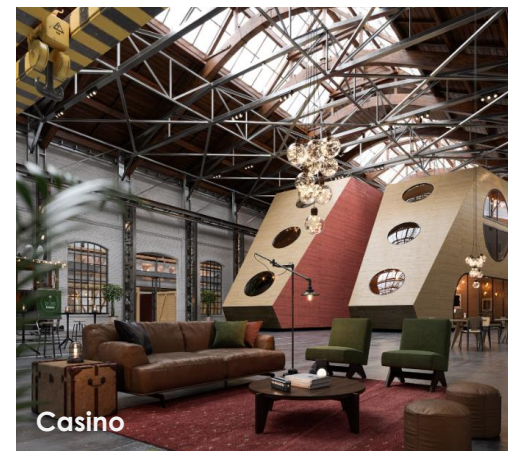


Milestones

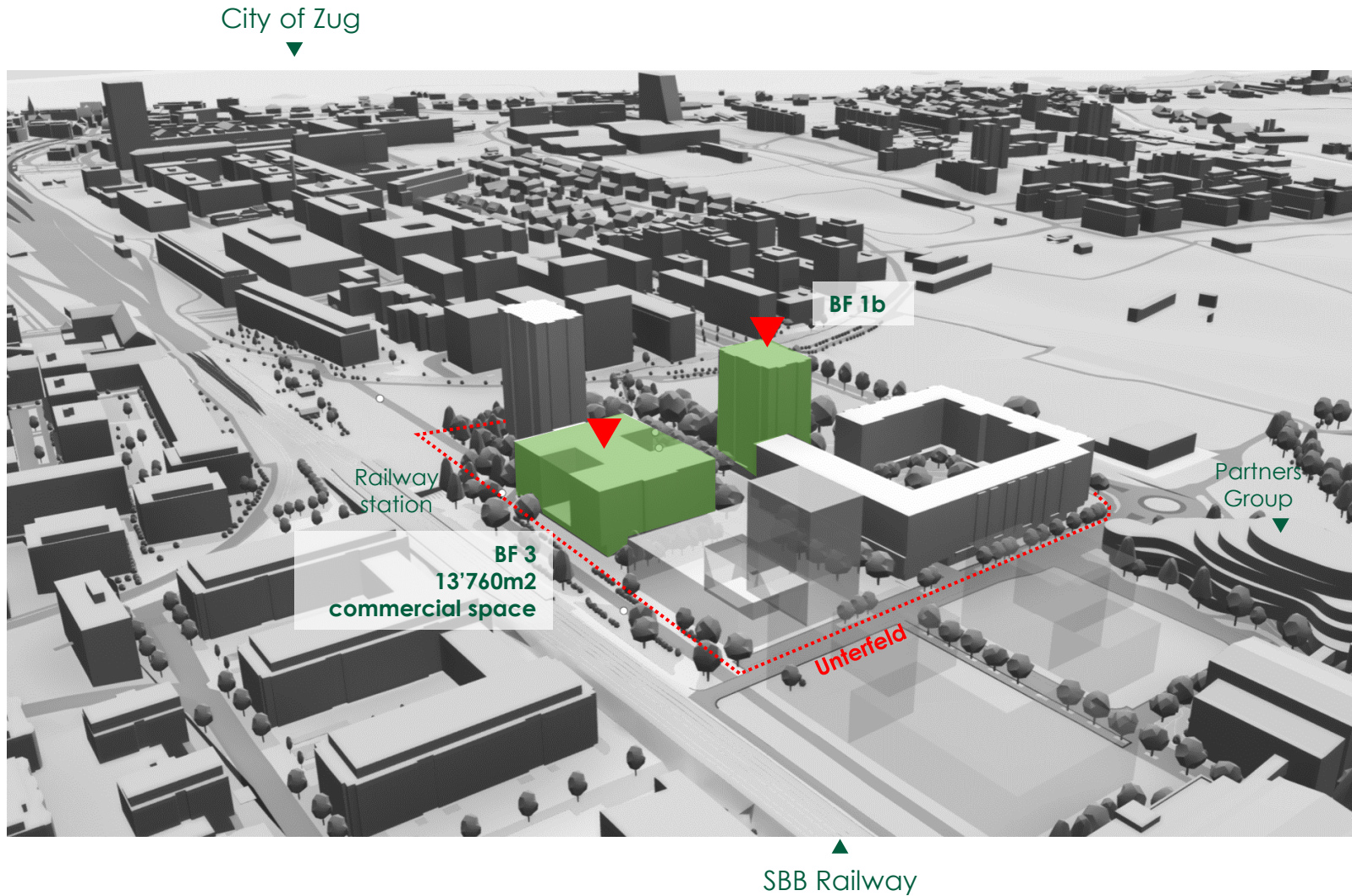
- ✓ Masterplan approved
- ✓ Building application approved
- ✓ Kindergarten over 1200m² completed and handed over to the City of Winterthur (lease contract >20 years)
- ✓ Lease contract over 4300m² with SwissCasinos signed (>20 years)
- Casino Concession application submitted, approval expected Q4 2023

Sustainability

- SIA Energy Efficiency Path throughout the entire site
- District heating and cooling connection
- Conservation of the industrial buildings



Site development: Baar Sued (Unterfeld), Baar ZG



Baufeld 1B: 90 Residential flats



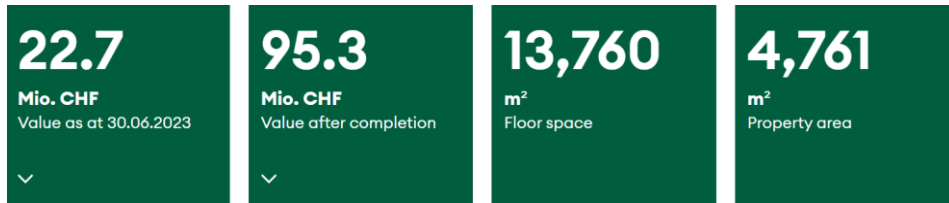
Residential tower block with attractive rental flats and a view of Lake Zug and the Alps.

Baufeld 3: 13'760m2 Commercial space



Baufeld 3, Baar ZG

Key figures



Milestones

- ✓ Competition process completed.
- ✓ preliminary project currently being developed.
- Voting masterplan Q2 2024
- Building application Q4 2024
- Beginn construction Q1 2025

Sustainability

- SNBS Gold
- Energy generation via the water temperature of Lake of Zug (Circulago)



Example: Smart Lab Fribourg



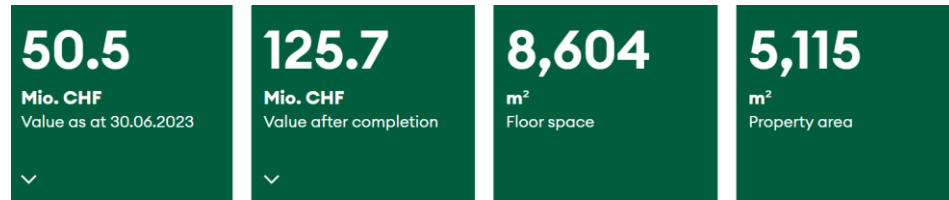
Example: Campus München



Visualisierung BF 3, Baar ZG

Baufeld 1B, Baar ZG

Key figures

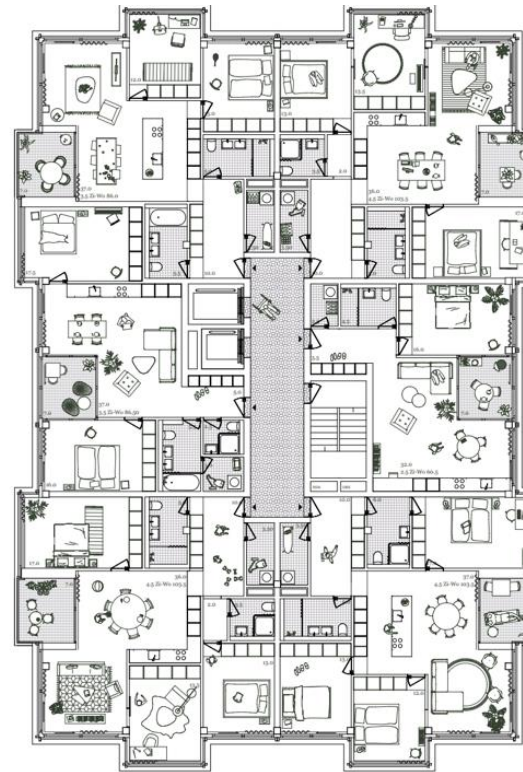


Milestones

- ✓ Competition process completed.
- ✓ preliminary project currently being developed.
- Voting masterplan Q2 2025
- Building application Q4 2025
- Beginn construction Q1 2026

Sustainability

- SNBS Gold
- Energy generation via the water temperature of Lake of Zug (Circulago)



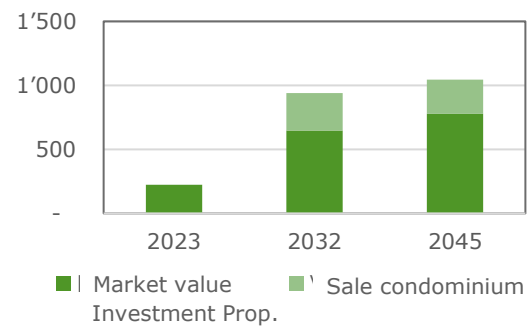
Typical floor plan



Site development: Bredella, Pratteln BL

| | 2023 | 2032 | 2043 |
|--|---------------|------------------------|------------------------|
| Rental income | CHFm 8.7 | CHFm 24.1 | CHFm 27.8 |
| Market value (Investment Properties) | CHFm 229 | CHFm 648 ¹⁾ | CHFm 777 ¹⁾ |
| Gross/net yield (Investment properties) | 3.80% / 3.11% | 3.73% / 3.27% | 3.58% / 3.20% |
| Sale (condominium) | | CHFm 170 ³⁾ | CHFm 267 ³⁾ |
| CAPEX until | CHFm 4.6 | CHFm 468 | CHFm 685 |

¹⁾ Market value at reporting date / ²⁾ Market value 01.01.2023 / ³⁾ Total sales condos



Use (ca. 70% residential)



Development projects



Aesch

Birspark Aesch

Future commercial park "Birspark Aesch" privileged access to private transport due to proximity to the motorway.



Pratteln

Bredella West

Nearly fully let industrial and commercial site being developed into a vibrant quarter for living, working and leisure



Onex

Chemin de l'Echo

114 flats and a school, gardens and high-quality public areas – embedded in a traffic-free neighbourhood



Préverenges

Grand Record

New residential quarter with approximately 80 rental flats and condominiums in a scenically attractive and central locat...



Winterthur

KIM Winterthur, house Brown & house Bodmer

Multipurpose service centre with 18,610m² of floor space in the up-and-coming Neuhegi district; certified according to t...



Onex

Les Tattes

221 flats as well as shopping and office space in a high-quality, traffic-free environment with optimal transport connec...



Winterthur

Lokstadt Hallen

Urban meeting place with kindergarten, casino, a restaurant and other offers integrated into the charming environment of...



Winterthur

Lokstadt, Rocket

The tallest residential building in the world currently in planning – made of wood

Development projects



Winterthur

Lokstadt, Tigerli

Three independent buildings in the base area of the Rocket residential tower with a total usable area of over 7,500 m²



Zürich

Schaffhauserstrasse

Flexible urban flats for small households in the best location between Oerlikon and the university with a wide view towa...



Arlesheim

Schwinbach

Modern condominiums for nature-loving city-dwellers in an architecturally independent timber construction at the foot of...



Neuchâtel

Tivoli, Building 2 and 4

Site development with social housing, office space and restaurants/culture



Baar

Unterfeld, Baufeld B1

Residential tower block with attractive rental flats and a view of Lake Zug and the Alps



Baar

Unterfeld, Construction Area 3

Six-storey commercial building with flexible-use floor space in the new Unterfeld Baar quarter

Value-add investment properties (with rental income) in development

Acquisition 2020



Genève

Rue du Valais

Property in prime location near the Cornavin train station in Geneva with potential for further development

Acquisition 2021



Genève

Rue du Grand-Pré

Existing property in central location, awarded the highest rating of "5.0 Excellent" in the location rating of WüestPart...

Acquisition 2022



Pratteln

Garage Grünen

Building with excellent suitability for exhibition and retail space due to visibility on Hohenrainstrasse in Pratteln

Acquisition 2022



Pratteln

Bredella Centre and East

Step-by-step transformation of the almost fully let "Buss Industriepark" into a mixed-use quarter

Investment properties

Acquisition 2020



Lancy

Chemin des Olliquettes

High-quality office building with easily convertible space in a central location

Completed 2023



Winterthur

Lokstadt, Elefant

Innovative office building with a usable floor space of 12,966m² that unites historical industrial architecture with a s...

Completed 2023



Allschwil

Holiday Inn Express & Suites

Business hotel with 220 short-stay rooms; sole hotel in the middle of the ultramodern BaseLink innovation park



Key Financial Figures

Balance sheet 30.6.2023

ASSETS

871 Total Assets
CHFm

846 Portfolio market value
CHFm

NAV

23.34
CHF

Equity per share NAV

FINANCING STRUCTURE

47.3 %
Equity ratio

36.5 %
Loan-to-value (LTV)

KEY DATA FINANCING

2.0 %
interest rate of financial liabilities (period)

< 1 year
Average interest rate maturities

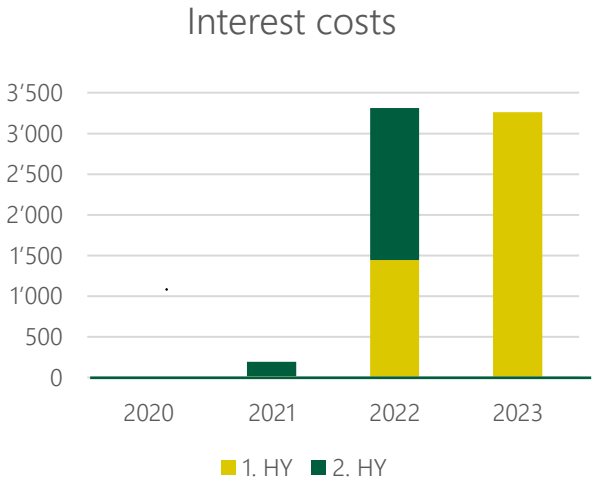
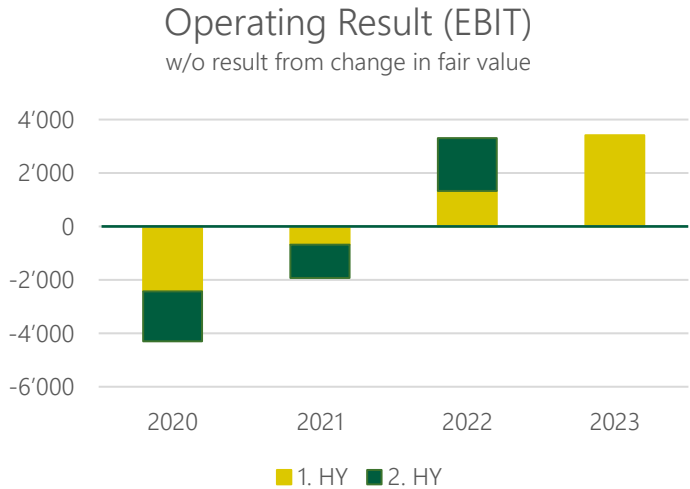
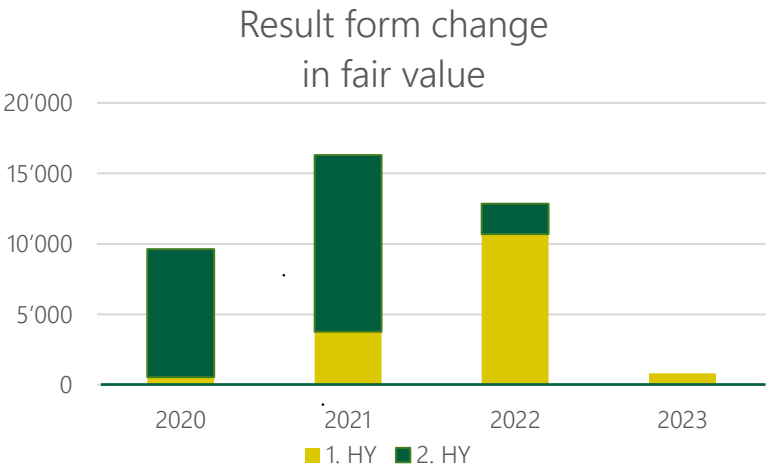
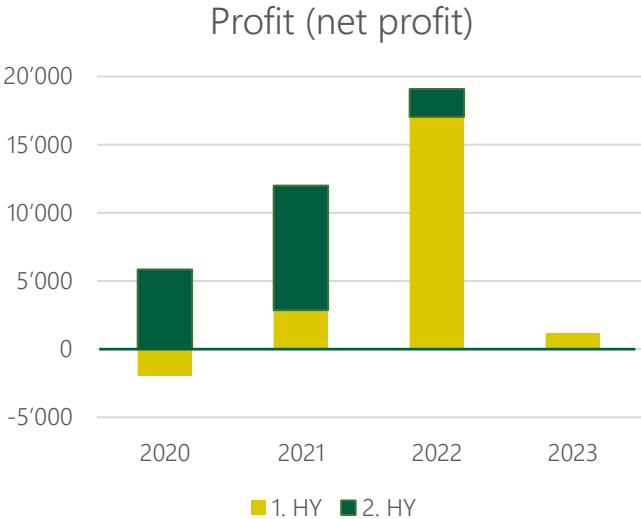
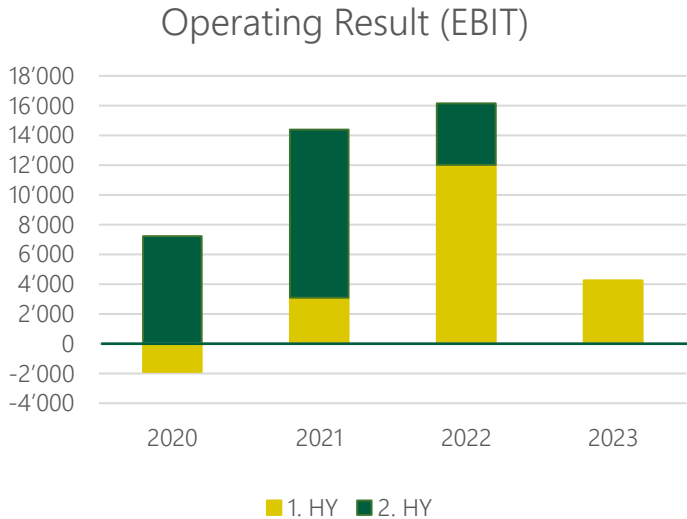
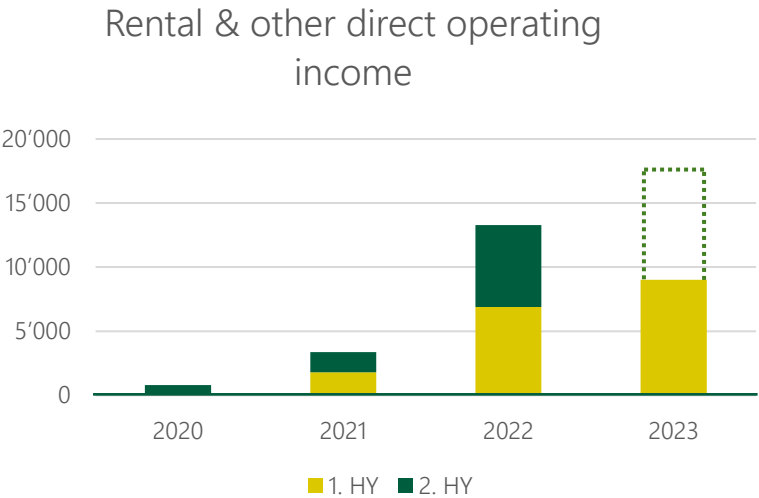
FUNDING CAPACITY

77 CHFm
Open credit lines

114 CHFm
Loan capacity to 50% LTV

Income statement since inception

in CHF thousands



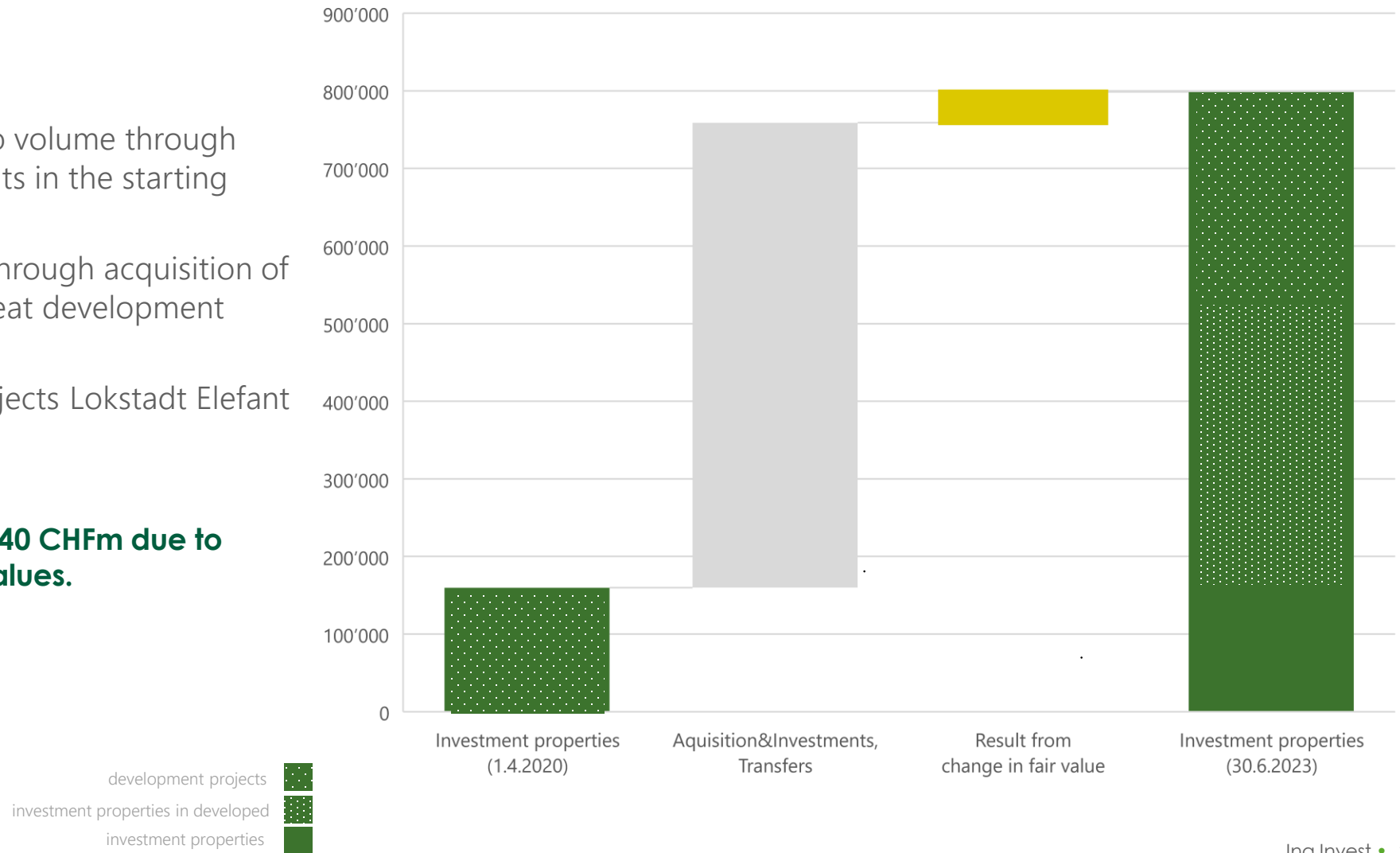
income statement since inception

in CHF thousands

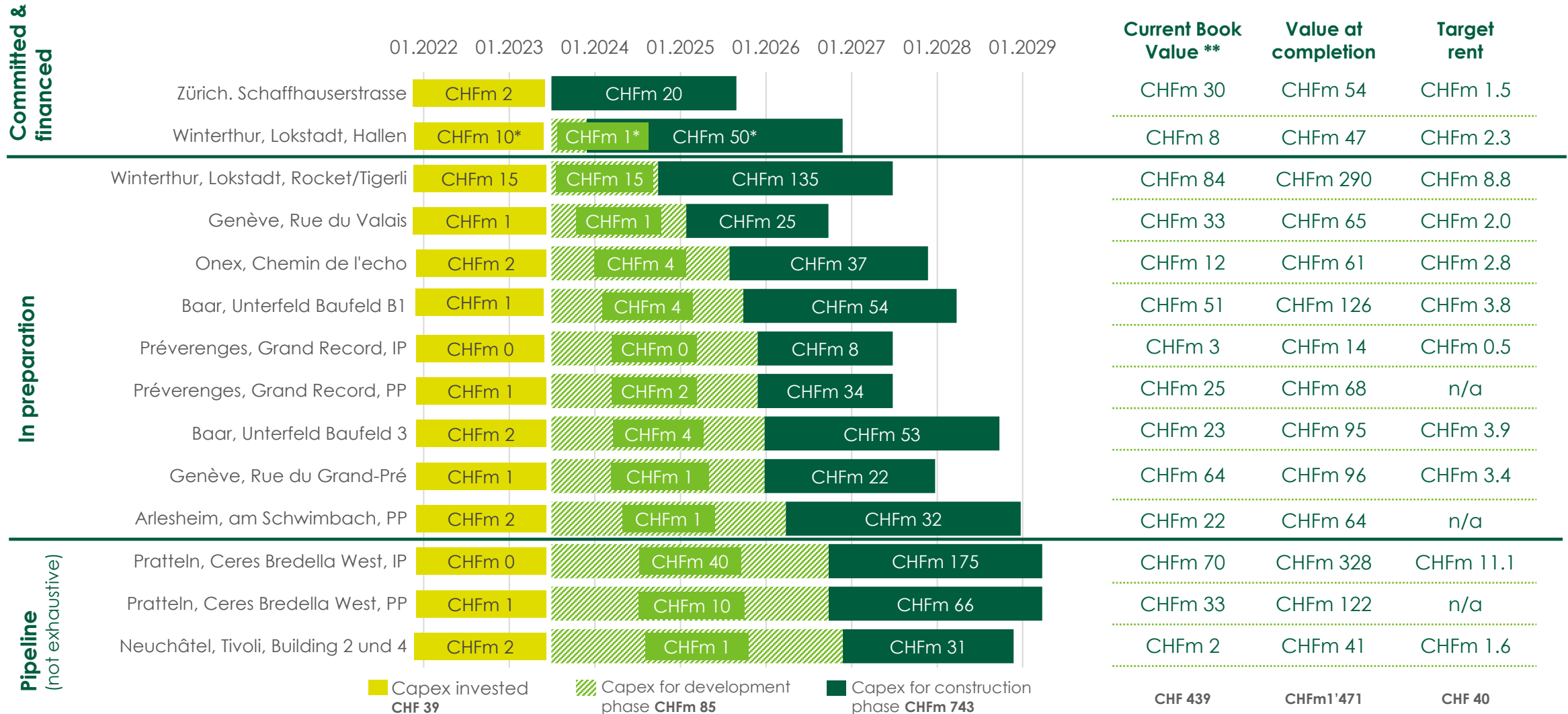
Milestones:

- Strong increase in portfolio volume through acquisitions and investments in the starting portfolio
- Increase in rental income through acquisition of existing properties with great development potential
- Completion of the first projects Lokstadt Elefant and Allschwil BaseLink

This leads to a plus of around 40 CHFm due to positive changes in market values.



Pipeline key projects



* 40% of the CAPEX covered by Implenia

** Capex invested included/capitalized

IP: Investment Property / PP: Promotional Property

Disclaimer: All future related figures are estimated based on a best guess as per 30. June 2023 and might be subject to change



Q&A

Bredella, Pratteln (BL)

More information

Agenda 2023

21 September 2023

[Investors' Day](#), Hôtel Beau-Rivage, Geneva

4-6 Oktober 2023

[EXPO REAL](#), Messe München

2-3 November 2023

[NZZ Real Estate Days](#), Davos

Contact

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