

HIAG Immobilien Holding AG

Half-Year 2018

3 September 2018

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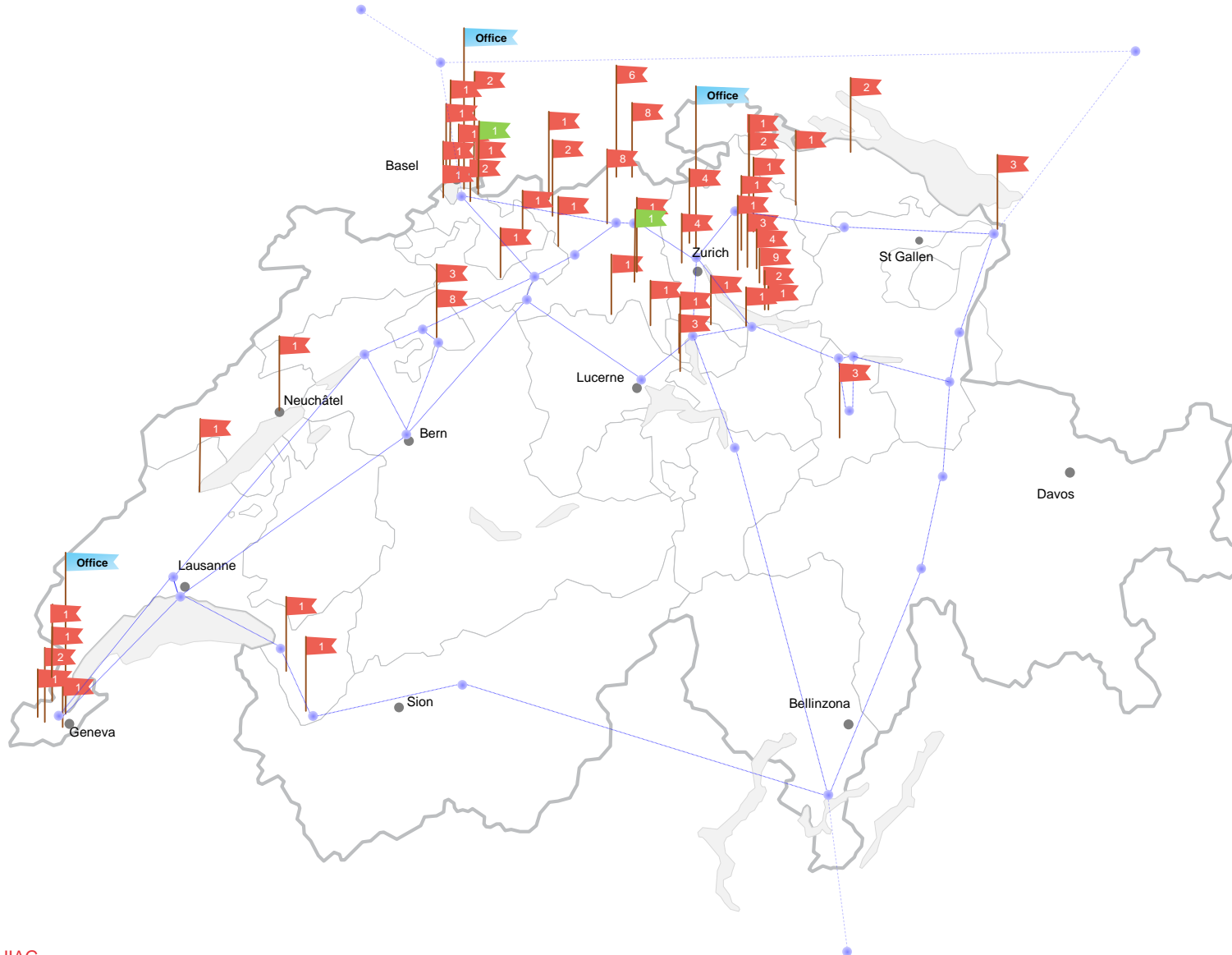
Agenda

- 1. Highlights**
2. Financial results half-year 2018
3. Major developments
4. Market and outlook
5. Financial calendar

Highlights

- Increase in annualised property income by 1.1% to CHFm 56.8 as of 30 June 2018
- Acquisitions increasing lease and long term development pipeline
- Net revaluation of CHFm 26.7 reflecting signed contracts and progress in development
- WALT of 7.0 years increasing
- Earnings per share of CHF 4.14
- Portfolio grown to CHFm 1'346
- 14 Partner contracts signed with HIAG Data

Acquisitions in line with strategy



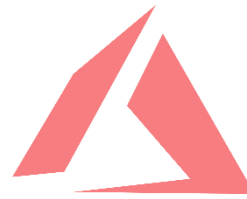
HIAG Data Network Centric Multi Cloud 4.0



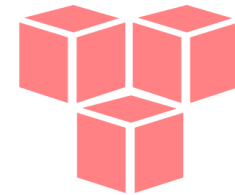
Cloud 4.0



Virtual Networking 2.0



Swiss Azure Stack



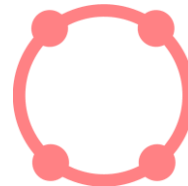
Swiss S3 Object Store



Health Platform



Real-Time
Media Platform



Secure & Private
Swiss Cloud Connect



Secure & Private
Global Cloud Connect

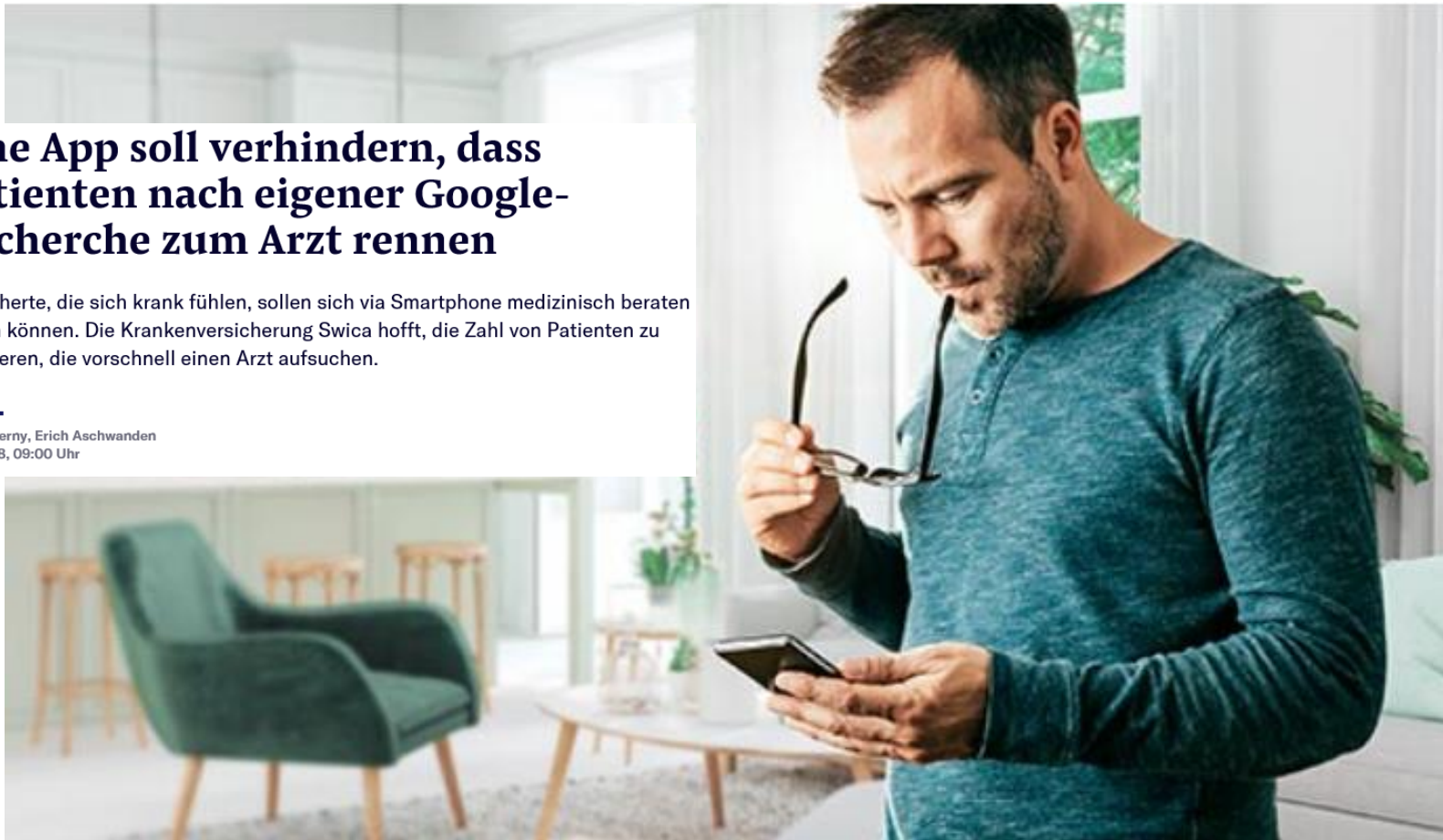
HIAG Data – Health SWICA BENECURA launched



Eine App soll verhindern, dass Patienten nach eigener Google- Recherche zum Arzt rennen

Versicherte, die sich krank fühlen, sollen sich via Smartphone medizinisch beraten lassen können. Die Krankenversicherung Swica hofft, die Zahl von Patienten zu reduzieren, die vorschnell einen Arzt aufsuchen.

Daniel Gerny, Erich Aschwanden
22.5.2018, 09:00 Uhr



HIAG Data – Health Unterengadin pioneering health tourism

ANGEBOT

Dauer

Gültigkeit

01.10.2018 - 31.12.2019

Pro Person
ab CHF 150

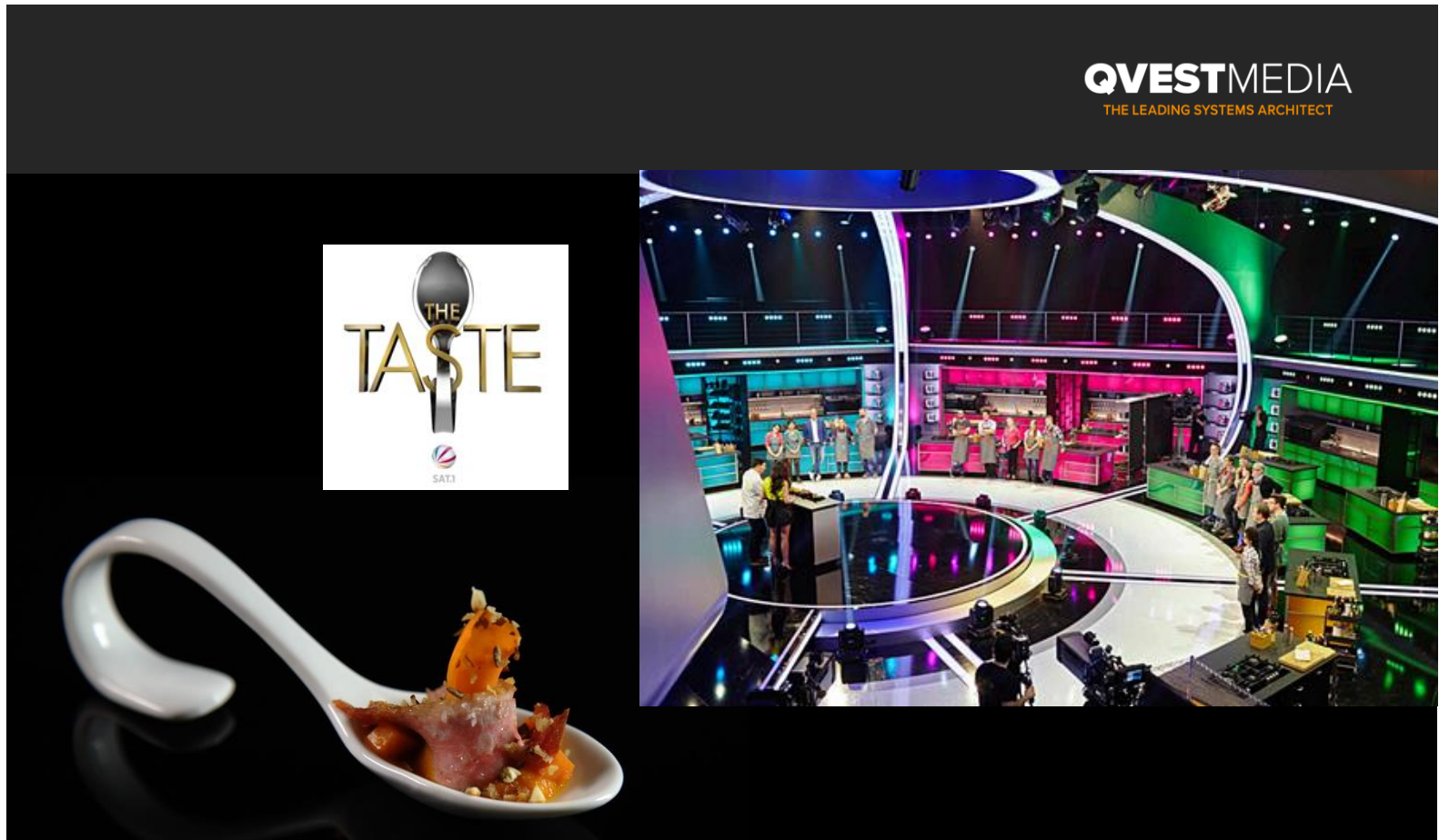
Richtpreis inkl. MwSt. und Taxen. Änderungen vorbehalten

Verfügbarkeit & Buchung

Vacanzas vitalas - Ferien im Engadin mit Gesundheitscoaching

HIAG Data – Media

Post production of «The Taste» on Sat 1



HIAG Data – Finance

Vertical Finance well advanced



- HIAG Data CTO and CMO to coach participating teams

HIAG Data – eSports

Biberist as eSports Hub in Switzerland



HIAG Data – Industry

AI design supported 3D printing



HIAG Data

Further announcements @ GENNEX



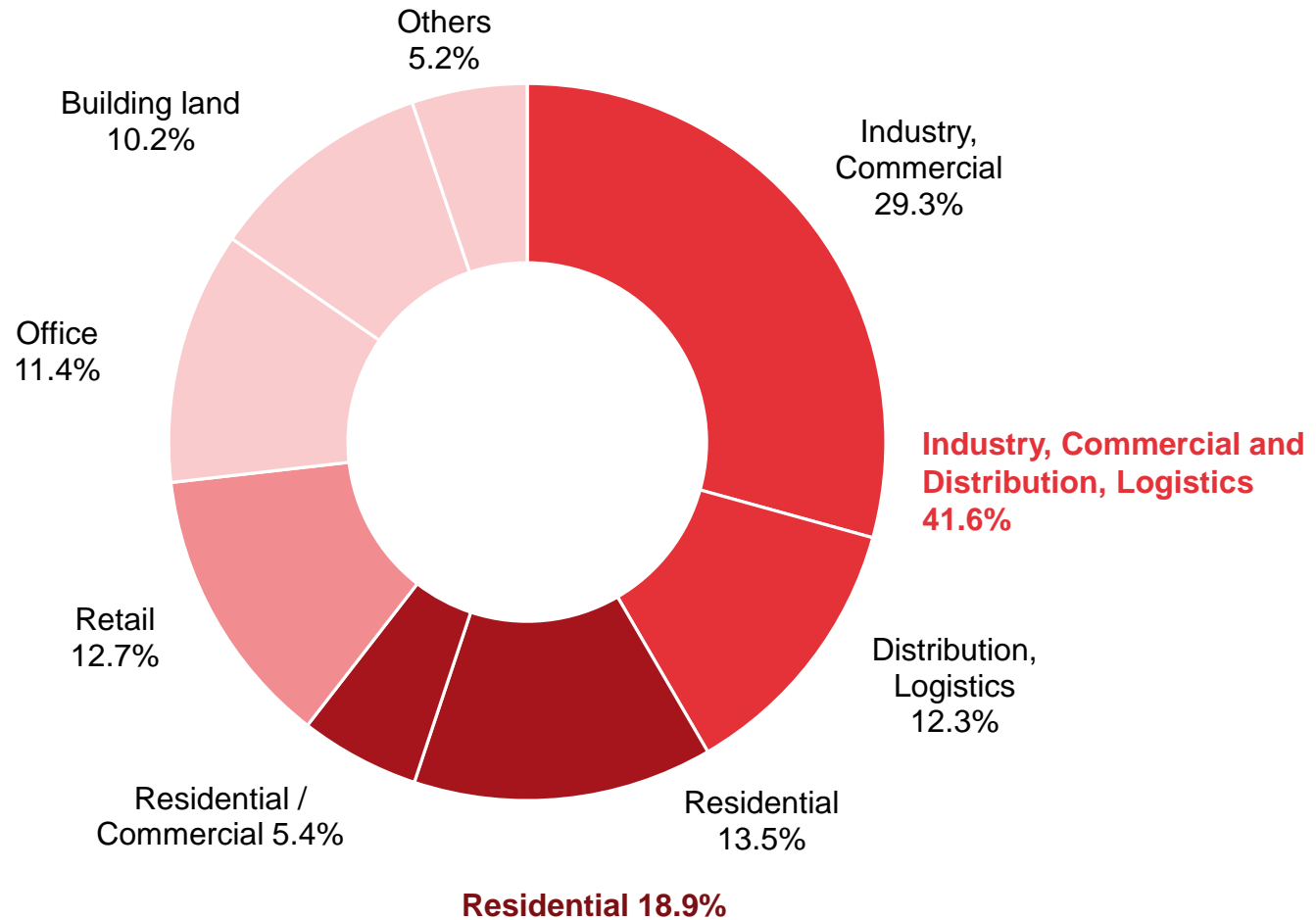
GENNEX
SHAPE WHAT'S NEXT

"Minds without Limits"

6. + 7. September, 2018
Airforce Center Dübendorf, Zürich

inspired
view

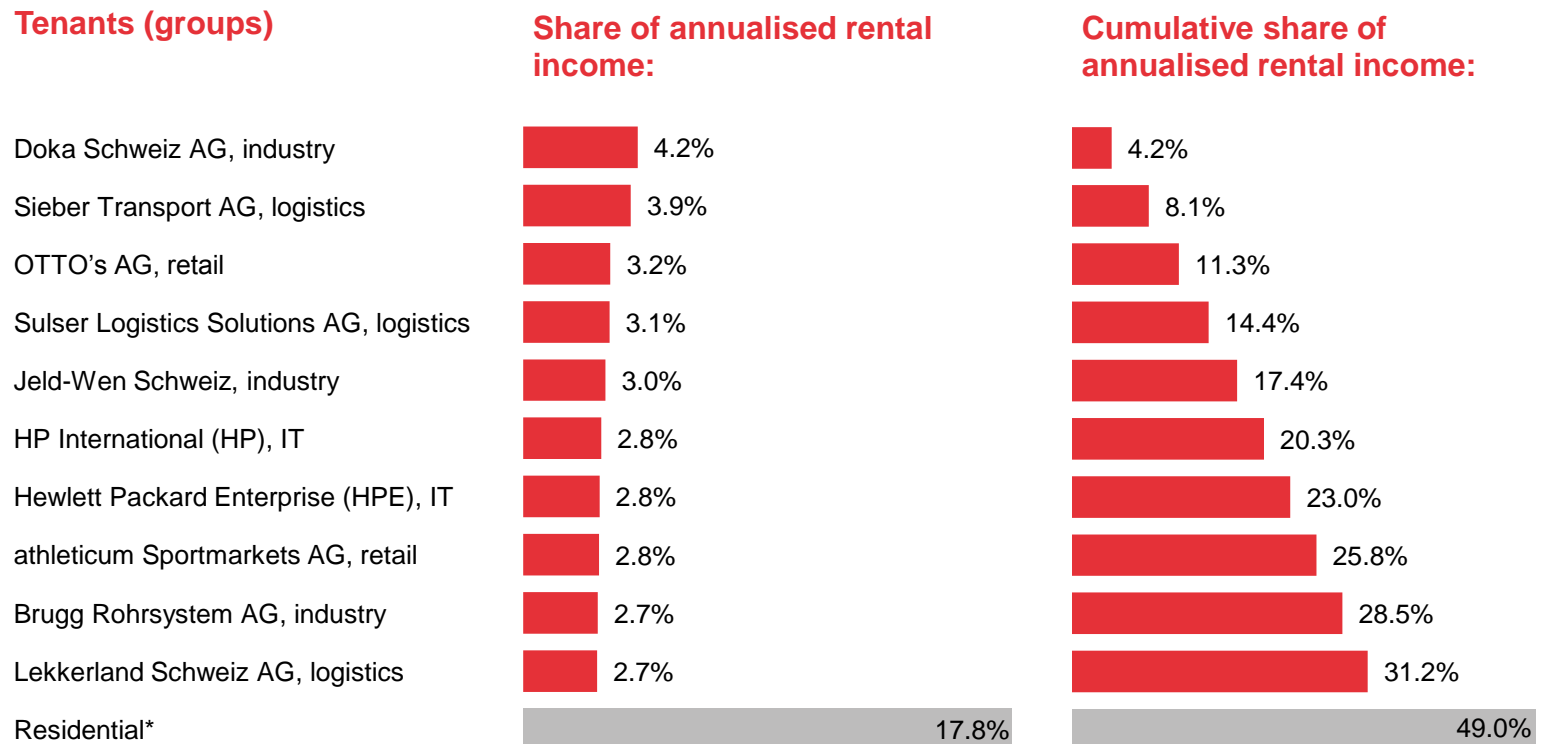
Stable and attractive mix of uses – Acquisitions to grow industry & logistics



Based on GAV as of 30.06.2018

A strong, stable and diversified tenant base

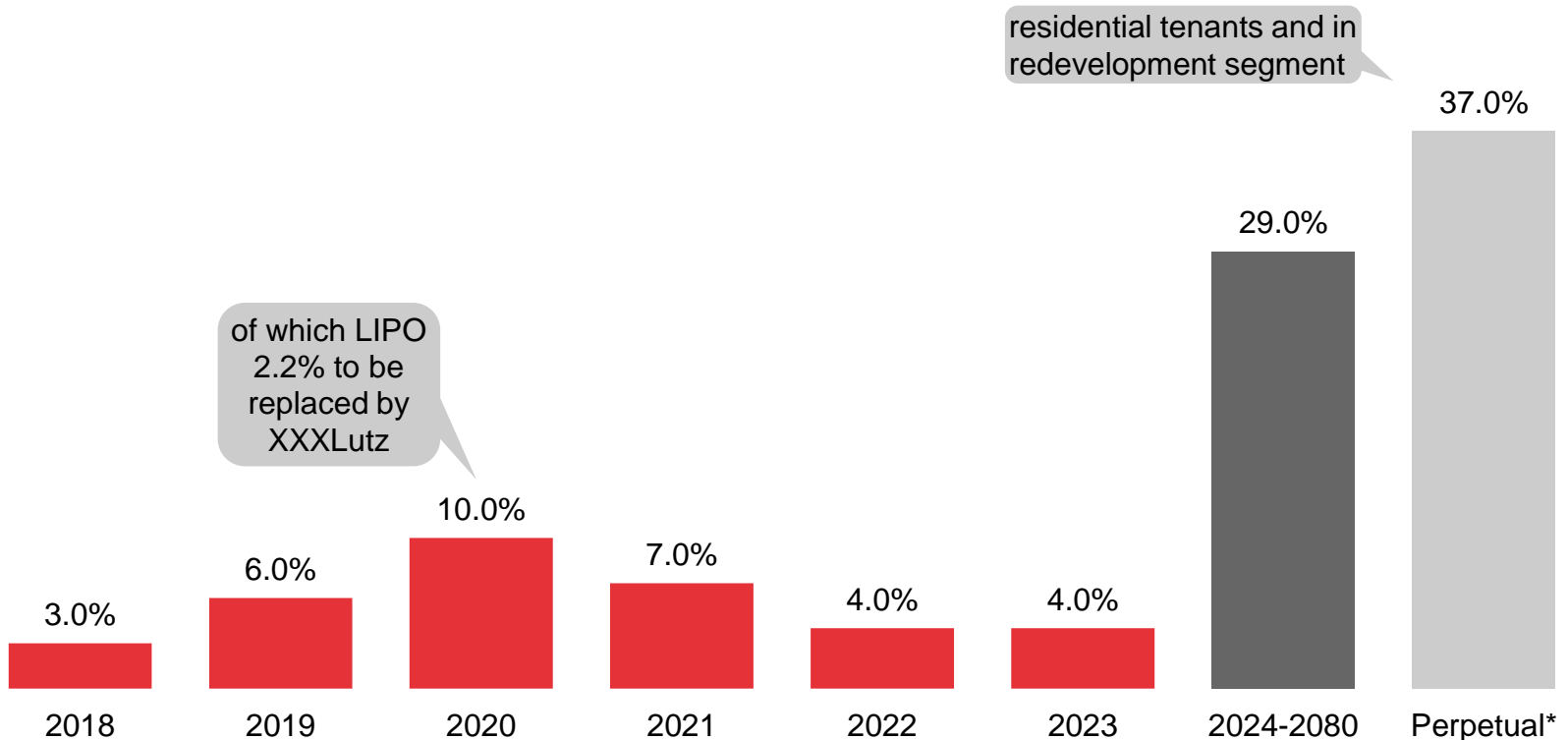
Top 10 tenants (Group) based on annualised property income as of 30.06.2018



* includes residential/commercial mixed properties

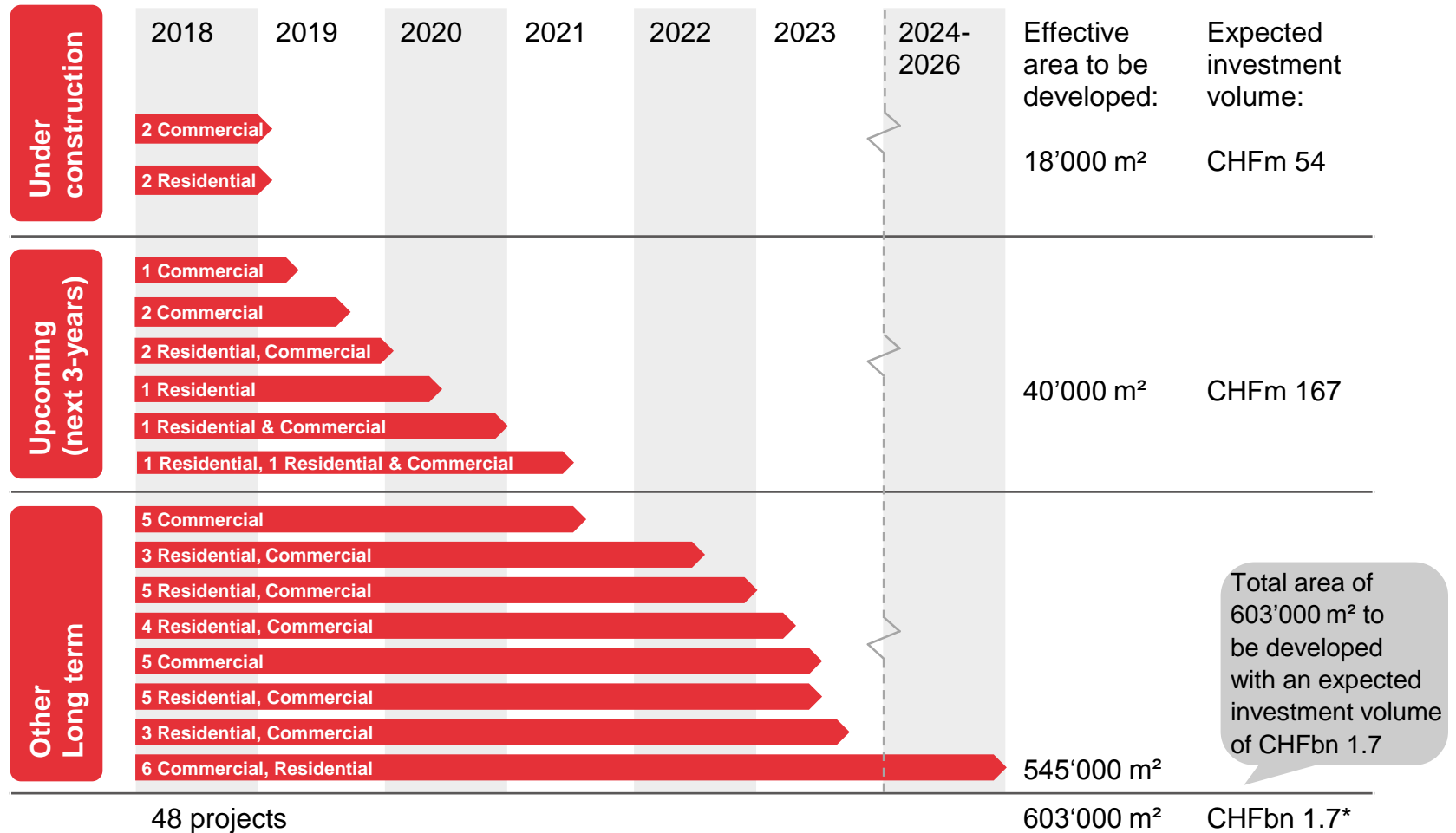
Comfortable weighted average lease term of 7.0 years

Expiry profile



Expiry profile based on property income as of 30.06.2018

Robust project pipeline – upcoming projects with expected investment of CHFm 167



Timelines based on currently expected project timelines. Investment volume subject to assumptions on future developments

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Income statement as of 30.06.2018

| in CHFm | HY 2018 | HY 2017 | Δ CHFm | Δ % |
|--|-------------|-------------|-------------|---------------|
| Property income | 28.2 | 27.4 | +0.9 | +3.1% |
| Revaluations of properties | 26.7 | 10.8 | +16.0 | |
| Other Income | 5.2 | 8.4 | -3.2 | |
| Total operating income | 60.2 | 46.6 | +13.7 | +29.3% |
| Total operating expenses | -16.9 | -13.7 | -3.1 | +22.7% |
| EBITDA | 43.3 | 32.8 | +10.5 | +32.1% |
| EBT | 36.4 | 29.5 | +6.9 | +23.5% |
| EBT HIAG Immobilien | 44.6 | 31.2 | +13.4 | +42.8% |
| EBT HIAG Immobilien without revaluations of properties | 17.9 | 20.5 | -2.6 | -12.6% |
| EBT HIAG Data | -8.2 | -1.7 | -6.4 | |
| Net income | 33.3 | 24.4 | +8.9 | +36.6% |
| EPRA Earnings | 9.8 | 18.7 | -8.8 | -47.3% |

Increase of annualised property income – Acquisitions over compensating ABB leave

| in CHFm | 30.06.2017 | 31.12.2017 | 30.06.2018 | Δ CHFm | Δ % |
|--|------------|-------------|-------------|-------------|--------------|
| Target annualised property income | 64.1 | 65.4 | 66.8 | +1.4 | +2.1% |
| Actual annualised property income | 54.6 | 56.1 | 56.8 | +0.7 | +1.1% |
| Actual property income | 27.4 | | 28.2 | +0.9 | +3.1% |



- Acquisition in Pratteln adding CHFm 2.1 annualised property income as of September 2018

Vacancy rate rising to 16.1% after ABB leave

| in % | 30.06.2018 | 31.12.2017 |
|---|--------------|--------------|
| Yielding properties | 14.3% | 12.3% |
| Yielding properties undergoing repositioning* | 36.9% | 36.8% |
| Redevelopment properties | 14.4% | 13.1% |
| Total Portfolio | 16.1% | 14.3% |

- Vacancy rate expected to decrease by end of 2018

* Mandachstrasse 50-56 (Niederhasli), Sternenfeldpark 14 (Birsfelden)

Revaluation of properties driven by new contracts and progress in development

| in CHFm | HY 2018 | HY 2017 |
|--|---------|---------|
| Revaluations of properties | +26.7 | +10.8 |
| Thereof revaluation promotion | +0.3 | -1.6 |
| Thereof adjustment costs for environmental risks | -9.3 | -0.8 |

- Positive contributions: Cham, Meyrin, Dietikon and Windisch
- Negative contributions: Niederhasli

Increase in operating expenses due to HIAG Data

| in CHFm | HY 2018 | HY 2017 | Δ CHFm | Δ % |
|--|-------------|-------------|-------------|---------------|
| Personnel expenses | 6.1 | 4.3 | +1.8 | |
| Maintenance and repairs | 4.0 | 3.0 | +0.9 | |
| Insurance and fees | 0.7 | 0.5 | +0.2 | |
| Energy costs | 1.2 | 1.3 | -0.1 | |
| Rent and leases | 0.8 | 0.8 | - | |
| Other expenses | 4.2 | 3.9 | +0.3 | |
| Total operating expenses | 16.9 | 13.7 | +3.1 | +22.7% |
| from which HIAG Data | 4.6 | 1.7 | +2.8 | |
| from which external services related to asset sales | 0.1 | 0.4 | -0.3 | |
| Total operating expenses excl. segment IaaS & asset sales | 12.2 | 11.6 | +0.6 | +4.9% |

Key financial figures per share

| in CHF | HY 2018 | HY 2017 |
|--|----------------|----------------|
| Earnings per share | 4.1 | 3.0 |
| EPRA Earnings per share | 1.2 | 2.3 |
| Time-weighted average number of shares | 8'037'047 | 8'035'885 |

| in CHF | 30.06.2018 | 31.12.2017 |
|-------------------------------------|-------------------|-------------------|
| Swiss GAAP FER NAV per share | 94.7 | 94.5 |
| EPRA NAV per share | 104.4 | 103.7 |
| Number of outstanding shares | 8'041'507 | 8'047'629 |

Balance sheet as of 30 June 2018

| in CHFm | 30.06.2018 | 31.12.2017 | Δ CHFm | Δ % |
|--------------------------------------|----------------|----------------|--------------|--------------|
| Properties | 1'326.8 | 1'251.6 | | |
| Properties held for sale | 19.3 | 31.1 | | |
| GAV | 1'346.1 | 1'282.7 | +63.4 | +4.9% |
| LTV Ratio | 42.0% | 37.6% | | |
| Swiss GAAP FER NAV | 761.9 | 760.7 | | |
| Swiss GAAP FER NAV per share* | 94.7 | 94.5 | | |
| Capital contribution reserves | 17.2 | 47.7 | -30.5 | |
| Equity ratio | 51.8% | 54.4% | | |
| Return on Equity | 8.8% | 7.9% | | |
| EPRA NAV | 839.2 | 834.1 | | |
| EPRA NAV per share* | 104.4 | 103.7 | | |

* Number of outstanding shares 8'041'507 as of 30.06.2018 and 8'047'629 as of 31.12.2017

Solid financing structure

| in CHFm | 30.06.2018 | 31.12.2017 |
|---|-------------------|-------------------|
| Bank financing | 219.2 | 155.7 |
| Bonds (CS rating: Low BBB stable / Vontobel rating: BBB stable) | 365.0 | 365.0 |
| Leasing financing | 16.7 | 8.4 |
| Total | 600.9 | 529.1 |

- Leasing related to HIAG Data equipment
- Current LTV ratio of 42.0% (37.6% as of 31.12.2017)
- Duration of 2.9 years (3.1 years as of 31.12.2017)
- Interest coverage ratio of 6.4x (8.3x as of 31.12.2017)
- Average cost of debt of 0.9% (0.9% as of HY 2017)

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Pratteln

HIAG improves presence in Basel Area

New acquisition

- Sale & leaseback transaction with 15 years lease term
- Rohner AG Pratteln among top three tenants
- Site comprising 32'000 m² in close proximity to railway station



Meyrin

Restaurant Luigia forming new center

Under construction / Under refurbishment

- Rental agreement signed with Regus for the building under refurbishment
- Restaurant concept and training pavilion Luigia in the centre of the site to open in Q1 2020 to attract visitors from neighbourhood and CERN



Windisch

New lifecycle for the recruitment centre

Refurbishment starting

- Long term lease (25 years) with Faro Foundation and transformation of army recruitment centre into hostel starting operations in summer 2019
- Communication agency WPS to lease 1'000 m² in «Businesspark Kunzwerk»

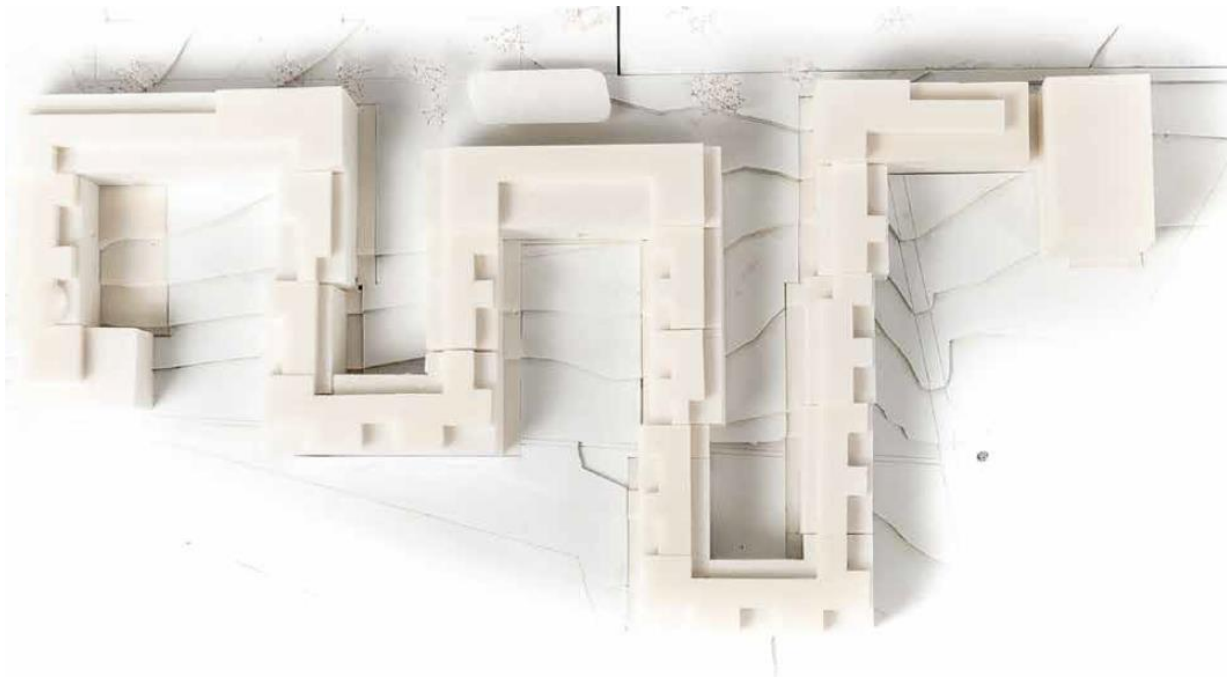


Cham

Increase of residential units

Under construction / In preparation

- Construction of the athletes campus OYM (On your marks) well advanced
- Affordable housing accepted for commercial use
- Permit for the app. 370 apartments to be filed by end of 2018



St. Margrethen Stadler Rail investing CHFm 86

Under construction

- Groundbreaking ceremony an 4 July 2018
- Building lease for about 70'000 m² until 2080 effective as of August 2018



Market and outlook

- Favourable economic conditions expected to persist
- Acquisitions improving property income and overall portfolio metrics
- Delay of onboarding and increased scope impacting HIAG Data 2018 results – but sales backlog developing accordingly
- HIAG Data initiatives start impacting positioning of sites
- Unchanged dividend payout policy at 4% of NAV

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Financial calendar

| | |
|------------------|------------------------------------|
| 18 March 2019 | Publication year-end results 2018 |
| 11 April 2019 | Annual general meeting |
| 2 September 2019 | Publication half-year results 2019 |

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