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Ad hoc announcement pursuant to Art. 53 LR

NOVAVEST Real Estate AG publishes early preliminary results for fiscal year 2021

NOVAVEST Real Estate AG (SIX Swiss Exchange: NREN) achieved a very successful result in fiscal year 2021, according to preliminary, unaudited results. During the 2021 reporting period, the market value of the real estate portfolio increased by about 15% to CHF 741.3 million (31.12.2020: CHF 645.4 million), mainly due to investments in investment properties and projects, the acquisition of four investment properties and positive revaluation effects.

Rental income increased by 10% to CHF 26.7 million in fiscal year 2021 (FY 2020: CHF 24.3 million). The market valuation of the real estate portfolio resulted in earnings from revaluation of CHF 21.8 million (FY 2020: CHF 8.3 million). Operating income before interest and taxes (EBIT) increased by more than 70% to CHF 39.1 million (FY 2020: CHF 22.9 million) according to preliminary results. Earnings including effects from revaluation of real estate investments amounted to about CHF 29.3 million (FY 2020: CHF 17.8 million), while earnings excluding effects from revaluation of real estate investments¹ were about CHF 11.7 million (FY 2020: CHF 11.1 million). Based on earnings per share², the expected earnings per share including revaluation gains is CHF 3.97 and excluding revaluation gains CHF 1.59 (FY 2020: CHF 2.76 including revaluation gains and CHF 1.71 excluding revaluation gains).

The Company will publish its 2021 Annual Report including further details on the 2021 results on 22 February 2022.

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NOVAVEST Real Estate AG is a Swiss real estate company based in Zurich. It focuses its activities on the management and development of properties with purely residential use (rental income share from residential use at least 50% of total rental income) and with office and commercial use, as well as on new construction projects in these segments. The real estate portfolio is concentrated on properties located in the area of the centers of Zurich, Basel, Berne, Winterthur, Lucerne, St. Gallen and Aarau as well as on their axes, each with good accessibility by public transport or motorized private transport. The registered shares of the company are listed on the SIX Swiss Exchange (Ticker NREN, Valor 21218624, ISIN CH0212186248).

¹ Earnings before taxes (EBT) minus earnings from revaluation of real estate investments, minus deferred taxes plus share of deferred taxes attributable to the earnings from revaluation of real estate investments.

² As a result of the capital increase in June 2021 to continue implementing the company's growth strategy, the average number of registered shares outstanding in fiscal year 2021 amounts to 7,390,125 registered shares (FY 2020: 6,465,261 registered shares).