



Implenia

Annual Report 2020

**WE CREATE
AND BUILD
HOW WE LIVE,
WORK AND MOVE**

**2020 FULL-YEAR
RESULTS**

**MEDIA AND ANALYSTS
CONFERENCE**

**ZÜRICH,
3 MARCH 2021**

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2020 FULL-YEAR RESULTS

WELL ESTABLISHED
OPERATING MODEL
AND ORGANISATION

COMPANY
SIGNIFICANTLY
DE-RISKED

HIGH-QUALITY
ORDER BOOK
AND CUSTOMER-
CENTRICITY

SHARPENED AND
ACCELERATED
STRATEGY
EXECUTION

EFFECTIVE VALUE
ASSURANCE
PROCESS

HIGHLIGHTS AND KEY DEVELOPMENTS OF 2020



Implenia closed FY 2020 with EBITDA of CHF -4.9 million, above announced expectations of October last year



Order book of CHF 6.386 billion at high level and of improved quality. Value Assurance framework effective, allowing targeted project selection with focus on profitable growth



Execution of sharpened and accelerated strategy as planned, all key initiatives on track. Portfolio adjustments, incl. divestments and ramp-downs, ongoing and new ERP INSPIRE live in Switzerland



Implenia continues to be solidly financed



Many new flagship projects, especially in core markets Switzerland and Germany. Market predictions are positive, despite COVID-19



Implenia expects an EBIT of CHF >100 million in 2021 and confirms mid-term target of 4.5% EBIT margin



Implenia's Board of Directors proposes to refrain from paying a dividend

2020 FULL-YEAR RESULTS

CONTENT OF TODAY



BUSINESS UPDATE

André Wyss
CEO



FINANCIALS AND GUIDANCE

Marco Dirren
CFO



OUTLOOK

André Wyss
CEO



YOUR QUESTIONS

André Wyss
CEO

Marco Dirren
CFO



Implenia



BUSINESS UPDATE

2020 full-year results

**Implenia Group
and its Divisions**

IMPLENIA GROUP – CLOSED FY 2020 ABOVE EXPECTATIONS OF OCTOBER WITH EBITDA OF CHF -4.9 MILLION

6,386 (+4%)

Order Book

CHF mn



3,989 (-10%)

Revenue

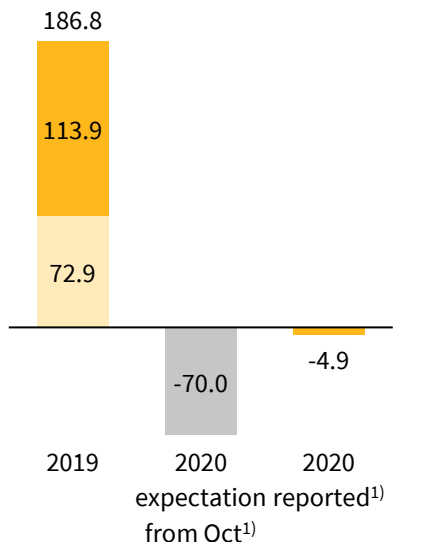
CHF mn



-4.9 (n.a.)

EBITDA

CHF mn

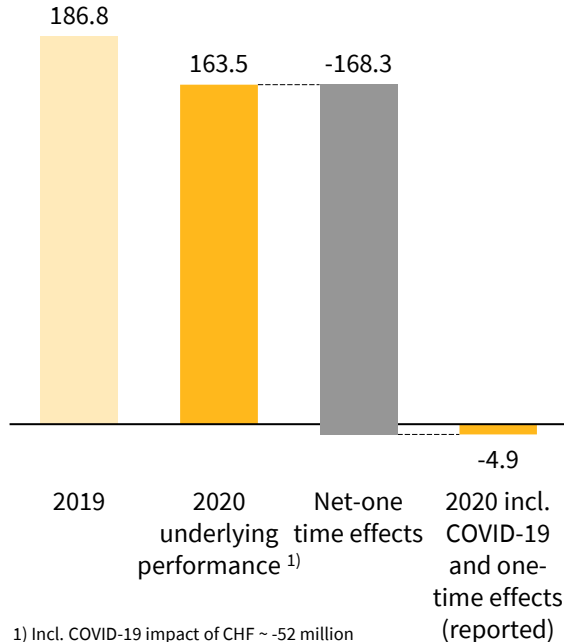


- **Order Book** at **high level** and diversified across businesses and markets
- **>80% of the estimated revenue** for 2021 **already secured** in order book which is of **improved quality**
- **Revenue decrease of -10%** vs. last year, highly impacted by COVID-19 pandemic
- **Reported EBITDA of CHF -4.9 million** above announced expectations of October 2020
- **Various one-time effects** impacted reported EBITDA

1) Half-year split not applicable for 2020 due to one-time effects

SOLID UNDERLYING PERFORMANCE HEAVILY IMPACTED BY ONE-TIME EFFECTS

EBITDA before and after one-time effects



1) Incl. COVID-19 impact of CHF ~ -52 million

2) IFRS rule concerning employee benefits

- **Solid underlying performance of CHF 163.5 million** incl. **COVID-19 (CHF ~ -52 million)** impacted by **one-time effects** of **net CHF -168.3 million**:
 - **Positive one-time effects**
Incremental Ina Invest effect and lower than expected restructuring provisions as well as expenses according to IAS19²⁾
 - **Negative one-time effects**
Write-downs & re-evaluations and restructuring provisions

IMPLENIA'S FOUR DIVISIONS – STRONG OFFERING OF INTEGRATED CONSTRUCTION AND REAL ESTATE SERVICES



REAL ESTATE

Value-oriented real estate partner for customized projects, comprehensive services and scalable products

Site and product development,
Asset management



BUILDINGS

End-to-end construction services provider for all types of new builds and refurbishments

Real Estate Consulting, General Planning, Turnkey Construction, Builder and Modernization



CIVIL ENGINEERING

Expert for complex Civil Engineering projects in Switzerland and Germany and with Tunnelling beyond

Tunnel construction, special foundations and civil works



SPECIALTIES

Expert in construction industry niches, providing deep construction know-how, products and services to customers

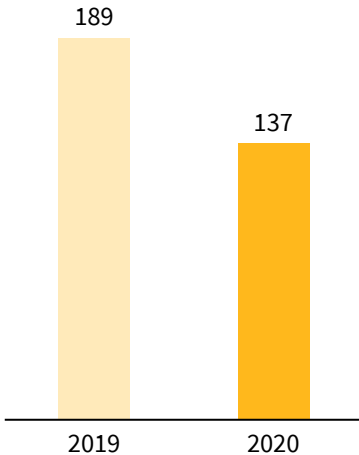
Timber construction, formwork, facade technology, pre- and post-tensioning technology, construction site logistics and building technology planning

REAL ESTATE – ACHIEVED STRONG UNDERLYING PERFORMANCE ON EBITDA LEVEL OF CHF 61.6 MILLION BEFORE NET ONE-TIME EFFECTS

137.1 (-28%)

Development portfolio¹⁾

CHF mn

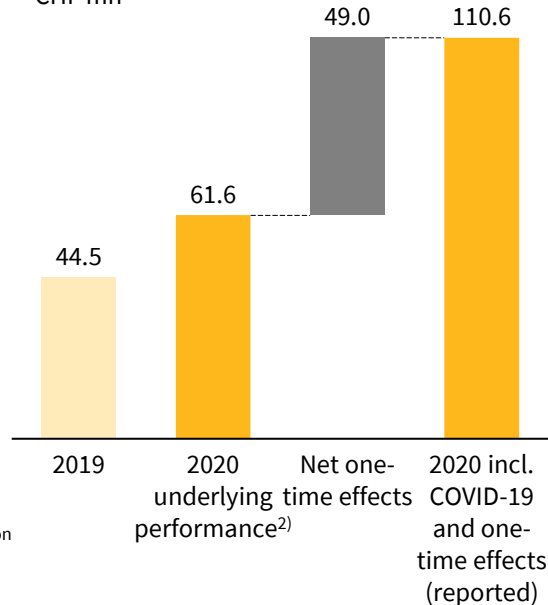


1) Valued at historical cost 2) Incl. COVID-19 impact of CHF ~ -9 million

110.6 (+149%)

EBITDA

CHF mn



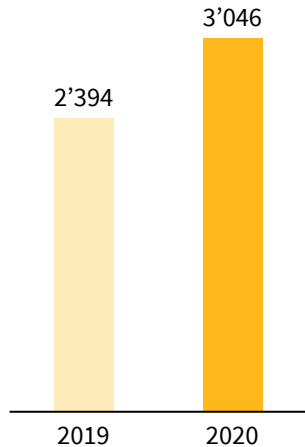
- **Underlying EBITDA of CHF 61.6 million before net one-time effects**
- Division continues to develop an **attractive land portfolio** valued at historical cost of CHF 137 million and an estimated **market value of CHF ~2.3 billion** at completion
- **Gross investments in development portfolio of CHF 57.9 million** strengthens project pipeline
- Partnership with **Ina Invest accelerates growth potential** by creating sustainable income streams
- Real Estate **will develop standardized, industrially manufactured real estate products**

BUILDINGS – SIGNIFICANTLY INCREASED ORDER BOOK AND AN UNDERLYING PERFORMANCE ON EBITDA LEVEL OF CHF 40.5 MILLION BEFORE ONE-TIME EFFECTS

3,046 (+27%)

Order Book

CHF mn



2,080 (-7%)

Revenue

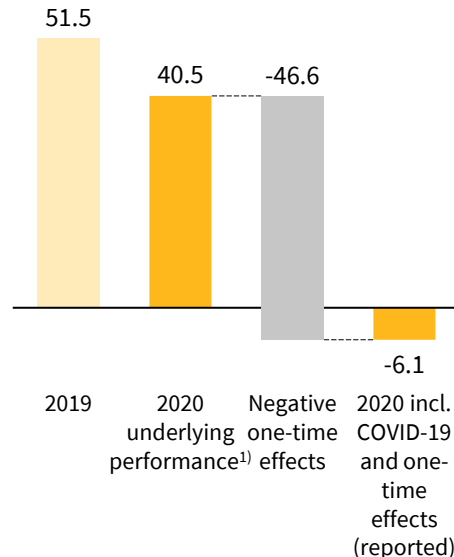
CHF mn



-6.1 (n.a.)

EBITDA

CHF mn



- **Underlying EBITDA** of CHF 40.5 million before negative one-time effects
- **Order book** with **significant increase in quality and volume**
- Various **large projects in Switzerland and Germany**, enabled by early involvement in pre-construction phase and collaboration with clients
- **Revenue** below previous year's level due to COVID-19 pandemic
- Continue to **strengthen core business in Switzerland and Germany**
- Expansion of **planning and consulting in pre-construction phase** to become an **end-to-end construction services provider**

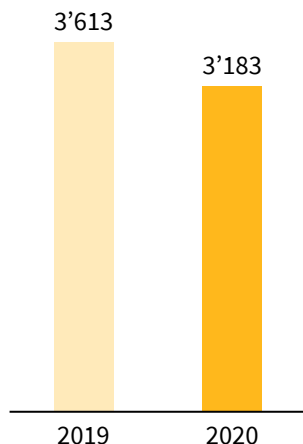
1) Incl. COVID-19 impact of CHF ~ -13 million

CIVIL ENGINEERING – ORDER BOOK QUALITY SIGNIFICANTLY IMPROVED; UNDERLYING PERFORMANCE ON EBITDA LEVEL OF CHF 48.3 MILLION BEFORE ONE-TIME EFFECTS

3,183 (-12%)

Order Book

CHF mn



2,013 (-12%)

Revenue

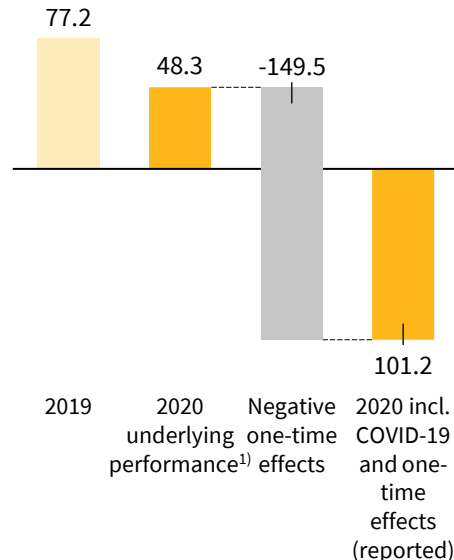
CHF mn



-101.2 (n.a.)

EBITDA

CHF mn



- **Underlying EBITDA of CHF 48.3 million before negative one-time effects**
- **Order book CHF 3,183 million** is 12% lower compared to previous year
- **Revenue declined by 12%**
- Effects mainly due to **temporarily reduced market volume** caused by **COVID-19, emphasized by more selective project acquisition**, shifting to margin-oriented growth
- Focus on **complex projects** and on establishing **new partnership-based contract models**
- Reduction of **project realization capacities** at the **lower end of the value chain** in all markets

1) Incl. COVID-19 impact of CHF ~ -26 million

SPECIALTIES – ORDER BOOK ABOVE LAST YEAR; REVENUES AND EBITDA IMPACTED BY COVID-19

157 (+4%)

Order Book

CHF mn



224 (-7%)

Revenue

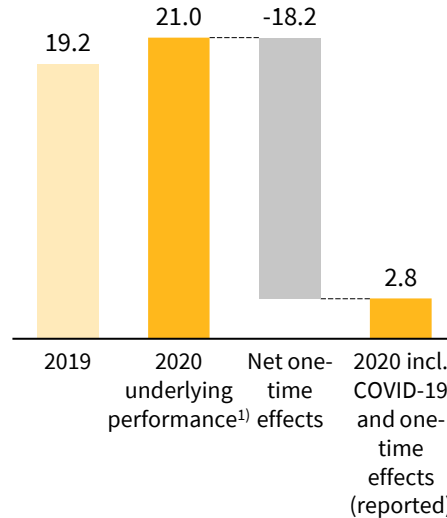
CHF mn



2.8 (-85%)

EBITDA

CHF mn



1) Incl. COVID-19 impact of CHF ~ -4 million

- **Underlying EBITDA of CHF 21.0 million before net one-time effects**
- **Order book of CHF 157 million**, above last year based on growth of facades, construction logistics and building technology
- **Revenue of CHF 224 million** impacted by some significant **COVID-19-related project delays**
- **Investment/scaling of performing businesses, expansion of engineering competencies** such as timber construction and formworks
- **Tüchler Ausbau** in Austria **sold**, and **Implenia Modernbau** in Germany **being closed**

BUSINESS UPDATE

AS COMMUNICATED IN OCTOBER, WE HAVE REVISED OUR GEOGRAPHICAL FOOTPRINT

Integrated offering in Switzerland and Germany – only Tunnelling and Specialties offered in other markets

Division	Real Estate ¹⁾	Buildings	Civil Engineering			Specialties
Business Unit			Civil	Tunnelling	Special Foundations	
Switzerland	✓	✓	✓	✓	✓	✓
Germany	✓	✓	✓	✓	✓	✓
Austria		✗	✗	✓	✗	✗
Sweden			✗	✓	✗	
Norway			✗	✓	✗	
France				(✓)		
Romania			✗			
Others						✓ ✗

1) Previously named Development

✓ Presence (✓) Observe ✗ Sell/ramp-down

FOUR STRATEGIC PRIORITIES WITH 'PORTFOLIO' AND 'PROFITABLE GROWTH' BEING SHARPENED AND ACCELERATED

Sharpened
and accelerated



PORTFOLIO

Description
Run a portfolio of critical-sized businesses in attractive markets

Objective
Strong differentiated businesses

Key initiatives

- Sale or ramp-down of non-core and non-performing businesses
- Externalization of asset-heavy activities/ properties and re-focus of selected businesses to become more asset-light



PROFITABLE GROWTH

Description
Manage and operate businesses for profitable growth

Objective
Increased market share and margins

- Opportunities and risk management with Value Assurance
- Operational Excellence and Cash Management



INNOVATION

Description
Drive innovation in all segments and across businesses

Objective
Fast scaling of proven innovations

- Selective testing and application of technologies (incremental)
- Development of standardised products assembled on construction site (industrialized approach)



TALENT & ORGANISATION

Description
Attract, develop, and retain talent with leading capabilities

Objective
Right people and skills in right roles

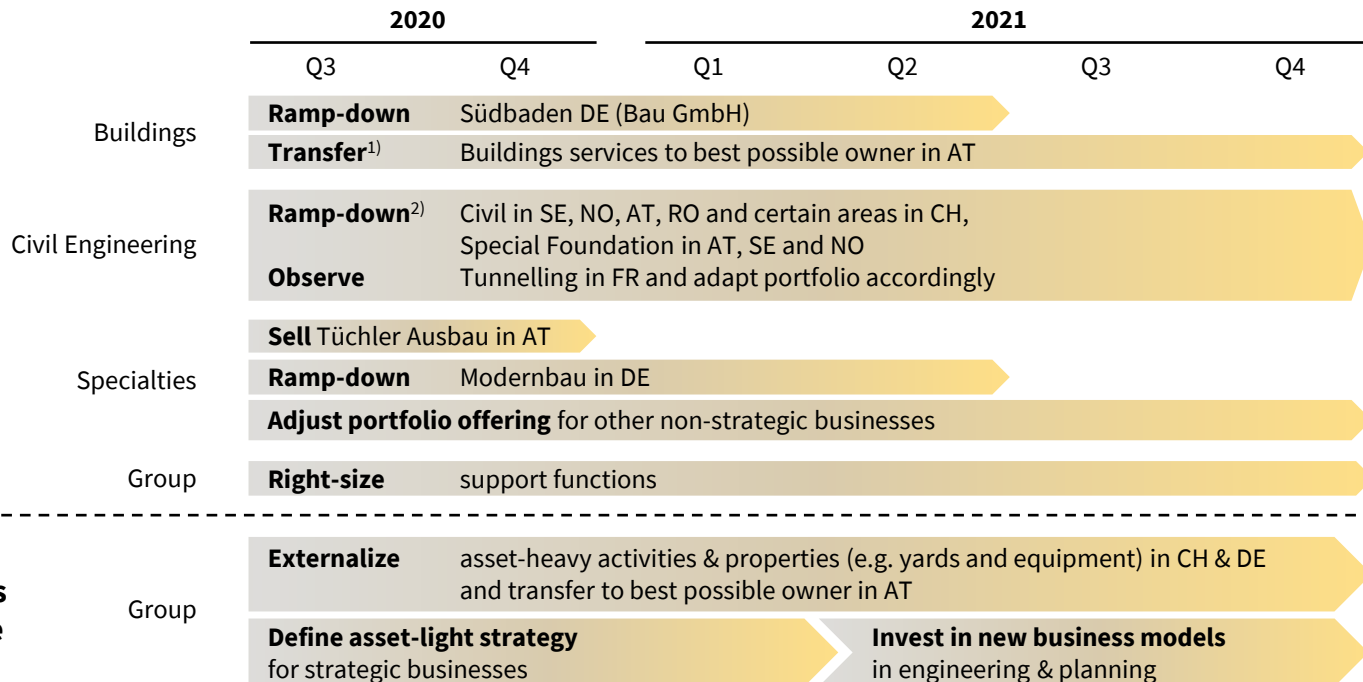
- Focus on change and talent management to support our way forward
- Implenia values and operating model build the foundation

SIGNIFICANT PORTFOLIO INITIATIVES BEING IMPLEMENTED DURING 2021

Key initiatives

Sale or ramp-down of non-core and non-performing businesses

Externalization of asset-heavy activities/properties and re-focus of selected businesses to become more asset-light



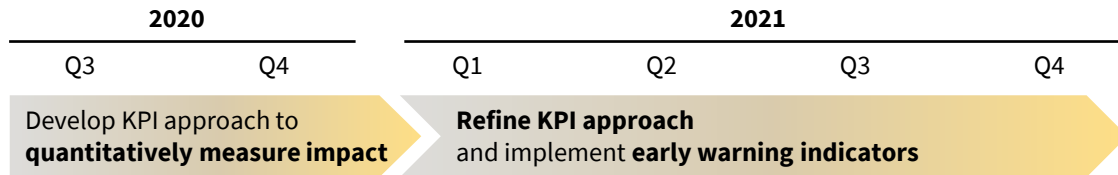
1) Or ramp-down if sale is not possible 2) Or sell if possible

PROFITABLE GROWTH WITH FOCUS ON OPPORTUNITIES AND RISK MANAGEMENT AS WELL AS OPERATIONAL EXCELLENCE TO CONTINUE IN 2021

Key initiatives

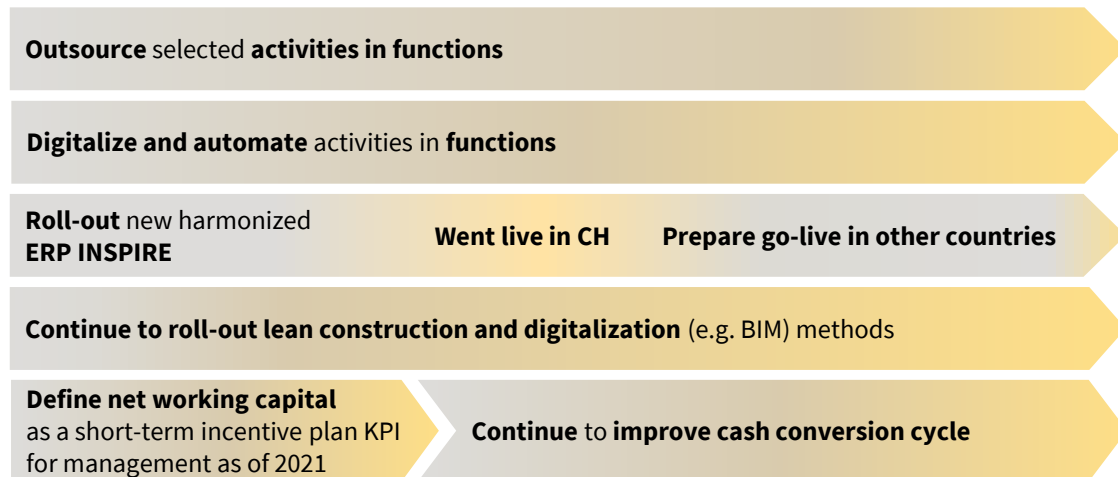
Opportunities & risk management with Value Assurance

Group



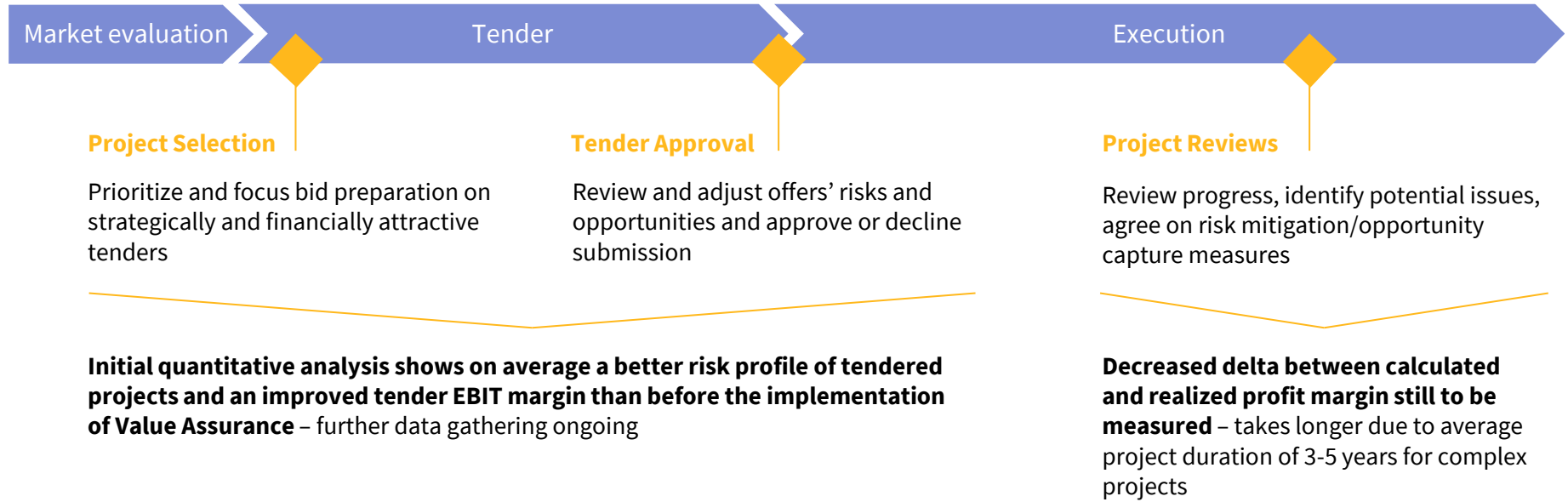
Operational Excellence & Cash Management

Group



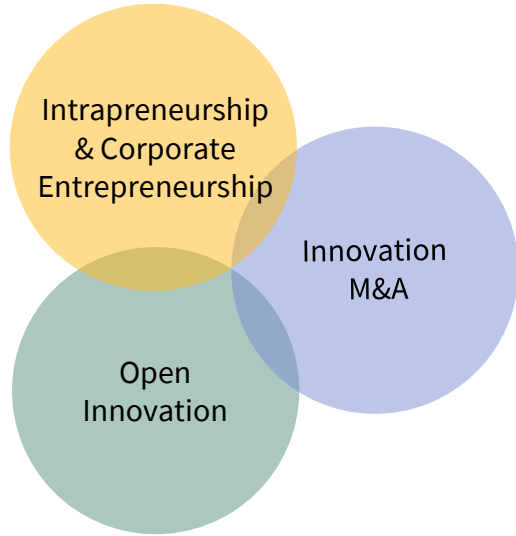
VALUE ASSURANCE – INITIAL QUANTITATIVE ANALYSIS SHOWS ON AVERAGE BETTER RISK PROFILE OF TENDERED PROJECTS AND IMPROVED TENDER EBIT MARGIN

Value Assurance process to manage project opportunities and risks – initial quantitative impact



INNOVATION FOCUS BEING PURSUED WITH THREE-FOLD INNOVATION STRATEGY

Three-fold innovation strategy



We scale innovation fast in line with our strategy

Digital incubation platform: >670 internal users, 62 ideas submitted, 8 pilots in market test to stage-gate Implenla Innovation Hub, such as:

- customer centric living space development
- timber hybrid slab for high-rise construction
- energy autonomous façade
- waste optimization model

Funnel of investment targets in focus areas, with >350 start-ups and tech companies, screening and sounding with promising targets

Pilots with start-ups to test new technologies in virtual reality/ augmented reality, automation and artificial intelligence

Partnerships with research- & innovation networks - EPFL, ETH Zurich, Fraunhofer Institut, Bauen Digital Schweiz, Innohack, Innosuisse, SwissPropTech

IN 2021, TWO KEY INITIATIVES ON INNOVATION PURSUED – SELECTIVE TESTING AND APPLICATION OF TECHNOLOGIES, DEVELOPMENT OF STANDARDISED PRODUCTS

Key initiatives

Selective testing and application of technologies
(incremental)

Development of standardised products²⁾ assembled on construction site
(industrialized approach)

Status 2020

Testing of concrete use cases



Drones

- Surveying & geolocation
- Progress management



Artificial Intelligence

- Scheduling support
- Estimation support



RFID & IoT¹⁾

- Asset usage optimization

Focus 2021

Further testing and scaling of successful use cases

Selection of targeted scalable business models within Real Estate and Infrastructure



Real Estate

- Various kinds of living spaces



Infrastructure

- Short- / medium-span bridges
- Viaducts

Concept definition and mobilization of potential Real Estate/Infrastructure products and offsite-solutions

1) Radio-frequency identification and Internet of Things 2) E.g. in 3rd party plants

TALENT & ORGANISATION WITH KEY INITIATIVES CHANGE AND TALENT MANAGEMENT – SUPPORTED BY OUR FOUNDATION OF VALUES AND OPERATING MODEL

Key initiatives

Status 2020

Focus 2021

Change management

Ramp-up of change management incl. trainings and activities to support employees during Way Forward transformation

Embed framework, tools and training across Implenia

Talent management

Organisation Capability Reviews (OCR) cascaded with continued focus on career development and succession planning

Focus on diversity and inclusion

Establish internal leadership development program

Foundation

Values: Agility, Collaboration, Excellence, Integrity and Sustainability

Integrated operating model: Divisions, global Functions and Country Executive Committees



AS A RECOGNIZED INDUSTRY LEADER IN SUSTAINABILITY, IMPLENIA IS SETTING ITSELF EVEN MORE AMBITIOUS GOALS FOR THE FUTURE



Our focus

- **Sustainable Products & Services**
- **Respect for the Environment**
- **Social commitment & Compliance**
- **Attractive working environment**
- **Financial & operational Excellence**



Recognized industry leader



AA rating¹



SUSTAINALYTICS

79 points¹⁾



New ESG goals 2021-2025

Internally: sustainability is one of our values (examples)

- Certifying 100% of development projects with established labels
- Operational excellence to reduce CO₂ emissions by 15%
- Safe, modern work conditions, reduction of accidents by 50%
- Zero-tolerance on compliance violation

With customers & partners (examples)

- >75% of award sum to suppliers evaluated on increased requirements
- Monitoring & prevention of environmental incidents based on ISO 14001
- Engagement beyond construction (Smiling Gecko, ETH/EPFL, Young Stage, ...)
- BIM-supported focus on circular economy in relevant projects

→ **new reporting: sustainability.implenia.com**

¹⁾ For Assessment period 2019, will be updated in Spring 2021



Implenia



FINANCIALS AND GUIDANCE

2020 full-year results



NET RESULT IMPACTED BY NEGATIVE ONE-TIME EFFECTS

Income statement (shortened)

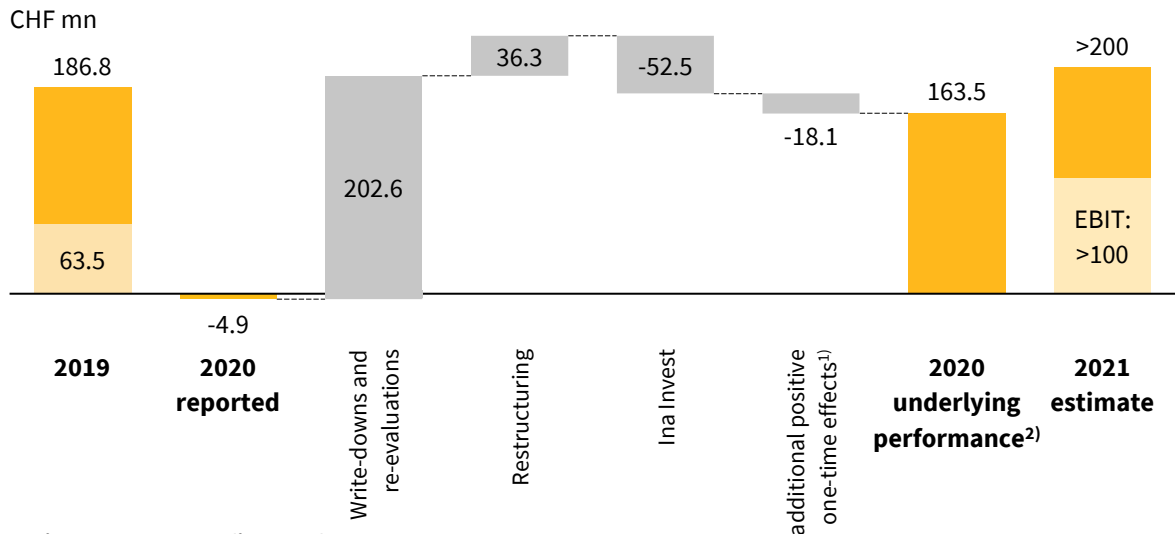
CHF mn

	31.12.2020	31.12.2019
EBITDA	-4.9	186.8
Depreciation	-141.9	-119.2
Operating income excl. PPA	-146.8	67.6
PPA	0.0	-4.1
EBIT	-146.8	63.5
Financial result	-17.0	-19.2
Taxes	31.7	-10.4
Net result	-132.1	33.9

- **Net result** mainly impacted by:
 - **Negative one-time effects on EBITDA**
 - **Goodwill impairment** in Division Civil Engineering of CHF ~40 million
- **Financial result** in line with previous year
- Positive tax impact related to **tax loss carry forward**

SOLID UNDERLYING PERFORMANCE LEADING TO EBITDA OF CHF 163.5 MILLION BEFORE ONE-TIME EFFECTS

Details of FY 2020 reported EBITDA vs. underlying performance



Estimated FY 2020 figures from October 2020

-	~ -70	~200	~60	-48.5	0
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1) Mainly IAS19 on group level

2) Including Covid-19 impact of CHF 52 million



- **Impacts** of project write-downs and re-evaluations, COVID-19 and Ina Invest **in line with expectation from October**
- **Lower restructuring provisions** than forecasted to achieve annual savings of CHF > 50 million until 2023, e.g. due to negotiation of socially responsible options with our employees
- **Additional positive one-time effects** of approx. CHF 18 million realized; mainly according to IAS19
- **Positive development in operating business** compared to estimate, e.g. litigation cases and claims management

REPORTED EBITDA OF CHF -4.9 MILLION EXCEEDING PREVIOUS EXPECTATIONS OF CHF -70 MILLION

Comparison of FY2020 reported EBITDA to estimates as of October 2020

CHF mn

	Estimate October 2020	Reported FY 2020	Δ
Write-downs & re-evaluations	~ -200	-203	-3
Restructuring	~ -60	-36	24
Ina Invest transaction	48.5	52.5	4
Additional positive one-time effects		18 ¹⁾	18
Total one-time effects	~ -211	-168	43
Covid-19 impact	~ -50	~ -52	~ -2
Positive claim and litigation development compared to estimate			7
All other positive project related effects compared to estimate			17
Total EBITDA deviation of estimate Oct 2020 vs. reported			65

Divisional breakdown reported one-time effects				
Real Estate	Buildings	Civil Engineering	Specialties	Functions
-4	-46	-131	-12	-10
	-0.4	-18	-9	-9
52.5				
			2	16
49	-47	-150	-18	-3
~ -9	~ -13	~ -26	~ -4	

1) Mainly IAS19 on group level

Differences due to rounding

TOTAL ASSETS REDUCED BY APPROX. CHF 140 MILLION VS. PRIOR YEAR

Assets (shortened)

CHF mn

	31.12.2020	31.12.2019
Cash & cash equivalents	720.0	912.3
Real estate transactions	137.1	189.5
Other current assets	1,093.7	1,124.8
Total current assets	1,950.8	2,226.6
Goodwill	251.8	295.2
Rights of use from leases	167.3	146.5
Other non-current assets	573.2	415.0
Total non-current assets	992.4	856.6
Total assets	2,943.2	3,083.3

- Continuing high level of **cash and cash equivalents** despite negative one-time effects
- **Real estate transactions** (valued at historical acquisition costs) below previous year due to **Ina Invest transaction**
- **Goodwill impairment** of CHF ~40 million due to strategic restructuring in Division Civil Engineering
- Increase in **other non-current assets** driven **by participation of 42.5% in Ina Invest Ltd. with a value of CHF 143.6 million**

AS EXPECTED, EQUITY RATIO TEMPORARILY DECREASED DRIVEN BY NEGATIVE ONE-TIME EFFECTS

Equity and Liabilities (shortened)

CHF mn

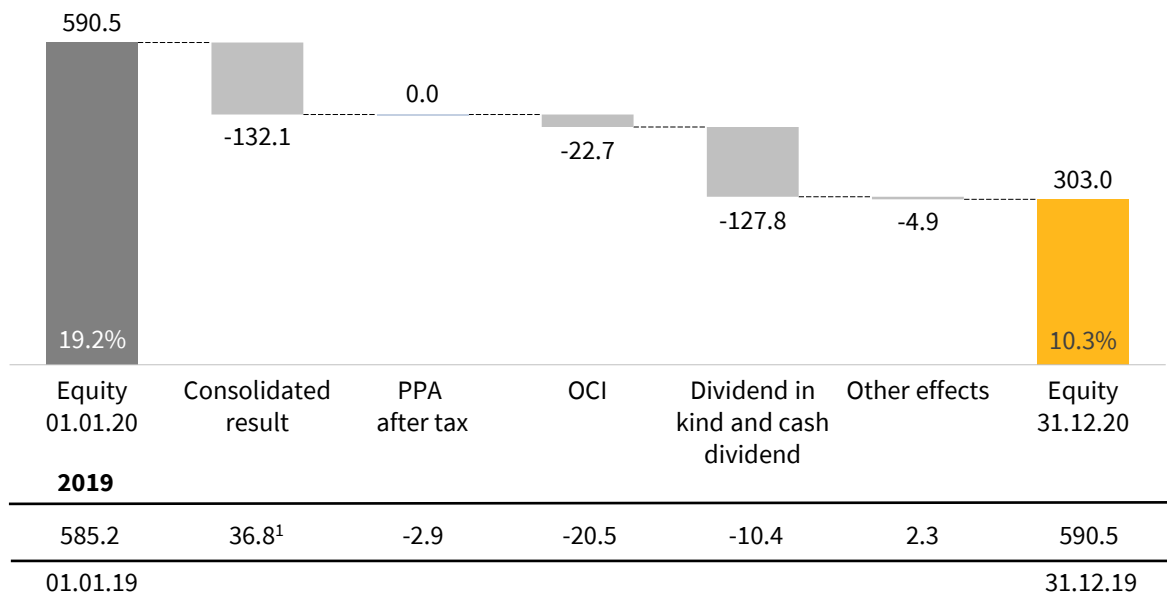
	31.12.2020	31.12.2019
Trade payables	935.4	952.8
Other current liabilities	979.6	844.2
Total current liabilities	1,915.0	1,797.0
Long-term financial liabilities	606.2	591.5
Other non-current liabilities	119.0	104.3
Total non-current liabilities	725.2	695.8
Total equity	303.0	590.5
Total equity and liabilities	2,943.2	3,083.3
Equity ratio	10.3%	19.2%

- Increase in **other current liabilities** driven by:
 - **Project provisions** related to **Ina Invest** transaction
 - **Project provisions** for write-downs
 - **Restructuring provisions**
- **Equity decrease** driven by **goodwill impairment** and further **negative one-time effects** (project write-downs and re-evaluations, COVID-19, Ina Invest transaction (dividend in kind), restructuring provisions)

EQUITY RATIO – CONFIDENT FOR THE FUTURE

Change in equity (shortened)

CHF mn



1) Consolidated result before PPA

- **Equity** end of 2020 impacted by:
 - Negative **one-time effects** on result
 - **Dividend in kind** from Ina Invest transaction (CHF 112.4 million)
- Upside potential from Implenla's development portfolio **would lead to an equity ratio of >15%**
- **Mid-term ambition** for an equity ratio **>20%** through:
 - Strong underlying business
 - Deconsolidation of selected non-core activities / externalization of asset-heavy activities
 - Increasing earnings and expected dividends from Ina Invest Ltd.

CASH & CASH EQUIVALENTS REMAIN ON HIGH LEVEL

Consolidated Cash Flow Statement

CHF mn

	01.01. - 31.12.2020	01.01. - 31.12.2019
Cash & cash equivalents at the beginning of the period	912.3	913.2
Cash flow from operating activities	-161.5	143.5
Cash flow from investing activities	-31.8	-58.7
Cash flow from financing activities	4.1	-79.7
FX differences in cash & cash equivalents	-3.1	-6.1
Cash & cash equivalents at the end of the period	720.0	912.3

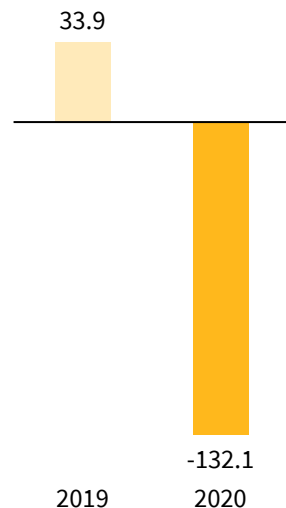
- **Decrease in cash & cash equivalents by CHF 192 million mainly driven by operating business:**
 - Operating result significantly affected by COVID-19
 - Consumption of above average level of pre-payments from 2019 in Divisions Buildings and Civil Engineering
 - Low Real Estate cash flow following cash-free Ina Invest transaction
- **Management of cash as well as Cash Conversion Cycle is top priority for all Divisions**

IMPLENIA'S BOARD OF DIRECTORS PROPOSES REFRAINING FROM PAYING A DIVIDEND FOR FY 2020

-132.1

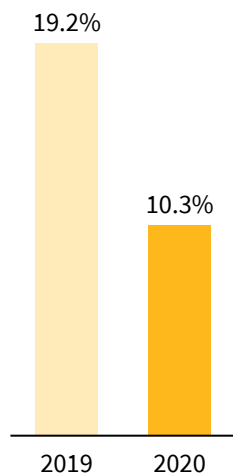
Net Result

CHF mn



10.3 %

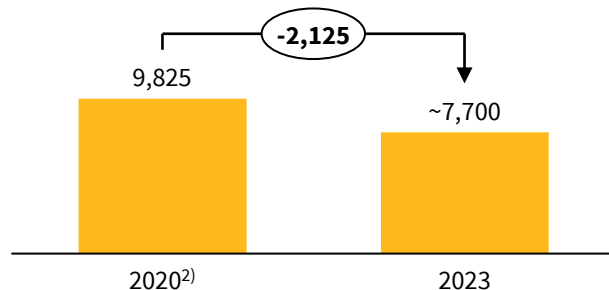
Equity Ratio



- Net result impacted by **one-time effects** and **COVID-19**
- **Clear focus to:**
 - Strengthen the financial position of the company
 - Execute strategic priorities for sustainable future growth
 - Improve equity ratio
 - Protect the interests of our shareholders
- **Implenia's Board of Directors proposes refraining from paying a dividend for FY 2020**

LOWER RESTRUCTURING COSTS TO ACHIEVE TARGET ORGANISATION WITH ANNUAL SAVINGS OF CHF > 50 MILLION UNTIL 2023

Planned workforce¹⁾ FTE

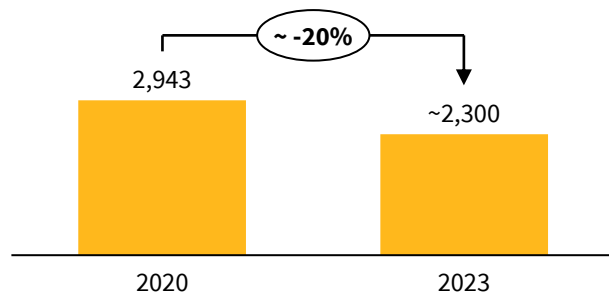


In CHF

>50 million

Confirmation of **annually recurring savings** vs. 2020 (gradually becoming effective until 2023)

Total assets CHF mn



~36 million

One-time **restructuring costs** (provisioned in 2020; mainly driven by redundancy costs)



FTE reduction on track complying with social obligations and targeted organisation

1) Approx. 1,395 FTE transfers/departures and 605 FTE layoffs, thereof layoffs of 205 FTE in Switzerland

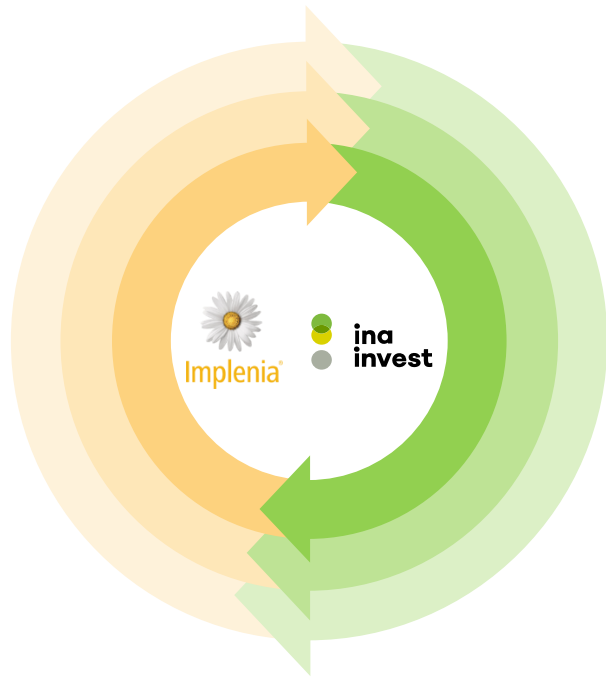
2) FTE as per 31.12.2020 incl. temporary staff (excl. temporary staff: 8,701)

INA INVEST SPIN-OFF WITH INCREMENTAL EBITDA IMPACT AND SUSTAINABLE FUTURE INCOME STREAM

Long-term benefits for Implenia

With the spin-off of approximately 50%¹⁾ of its development portfolio into Ina Invest in June 2020, Implenia aims to:

- 1. Accelerate value realization of its development portfolio** – Ina Invest as Real Estate vehicle can fulfill the capital demands through additional financing capacity and create mutual benefits from close collaboration
- 2. Increase capital turnover rate** in line with asset-light strategy which as a result **increases return on equity**
- 3. Generate stable and increasing future income streams**
 - recurring and increasing earnings from services provided to Ina Invest Ltd.
 - profit participation and dividends as significant minority shareholder in Ina Invest Ltd.



1) Approximately 50% of development portfolio at market value

IMPLENIA IS SOLIDLY FINANCED WITH NET CASH POSITION AND SYNDICATED FACILITY AGREEMENT IN PLACE

Strong net cash position and diverse financing mix

- With a **net cash position** of CHF 160.5 million¹⁾, Implenla is in a strong financial position
- **Syndicated Facility Agreement** consists of:
 - Cash credit line of CHF 100 million (backup liquidity line)²⁾
 - Guarantee line of CHF 550 million (unchanged)
- Uncommitted **guarantee & surety lines** of CHF ~2 billion to support operating business

- Implenla is **solidly financed to support its operational targets** with a well-diversified financing mix and balanced maturity profile
- Our **core banks and lenders are strongly committed to provide financing** based on Syndicated Facility Agreement

1) Excluding lease liabilities 2) Reduced from CHF 250 million to better reflect business needs and to lower availability fees

IMPLENIA AIMS FOR EBIT OF CHF >100 MILLION IN 2021 AND CONFIRMS ITS MID-TERM TARGET

Profitability target

2021

Expected EBIT of CHF >100 million

*Corresponding to EBIT margin of ~2.8%
which is equivalent to CHF >200 million
EBITDA*

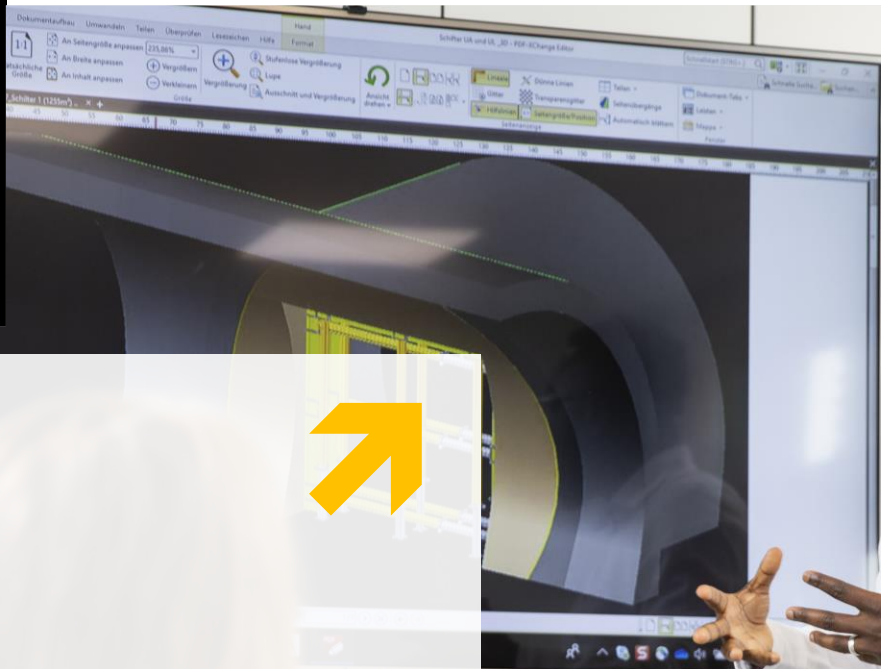
Mid-term

Expected 4.5% EBIT margin

Corresponding to 6.5% EBITDA margin



Implenia



OUTLOOK

2020 full-year results

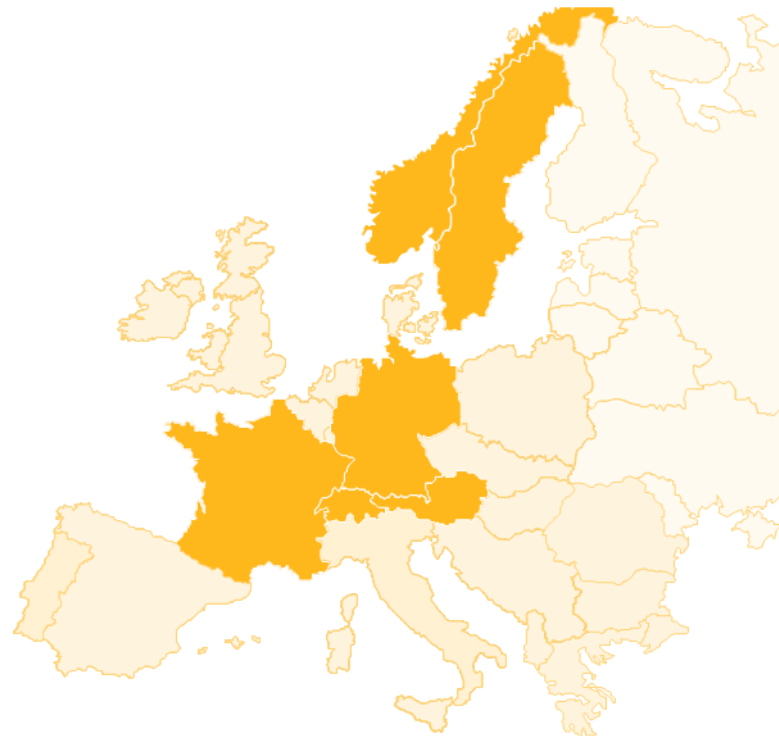
DESPITE COVID-19, SUSTAINED INVESTMENTS IN RELEVANT IMPLERIA MARKETS

Construction output

	Buildings		Civil Engineering	
	EUR bn	CAGR ¹⁾ 2021-2023	EUR bn	CAGR ¹⁾ 2021-2023
Europe (EC-15)	1,241	+2.7%	339	+3.3%
Switzerland	48	+0.2%	14	+1.2%
Germany	306	+0.2%	67	+1.0%
Austria			9	+0.9%
France (market currently being observed)			53	+4.5%
Sweden			15	+0.4%
Norway			15	+4.1%

1) Compound annual growth rate

Source: Euroconstruct November 2020, Average Forecast Investments 2021-2023



OUTLOOK

MEGATRENDS AND INDUSTRY SHIFTS CONTINUE TO OFFER ATTRACTIVE OPPORTUNITIES

Demand drivers

Urbanisation

By 2025, 81.2% of the population in Western Europe will live in urban areas (by 2040, 84.6%)¹⁾



Mobility & infrastructure investments

By 2040, EUR 10.7 trn need to be invested in mobility and infrastructure in Europe²⁾



1) United Nations World Urbanization Prospects

2) Estimate of Oxford Economics

Industry shifts



Consolidation & internationalization

Increasing importance of economies of scale, risk diversification and innovation investments



Industrialization

Increasing productivity through factory-based production of modules



Digitalization

Increasing need of systems and solutions, e.g. Building Information Modeling (BIM)



Sustainability

Increasing focus on environmentally and socially sustainable solutions

OUTLOOK

REAL ESTATE – DEVELOPS SUSTAINABLE PROJECTS

**Green Village,
Geneva**



**Lokstadt Bigboy,
Winterthur**



**Lokstadt Elefant,
Winterthur**



OUTLOOK

BUILDINGS – WON SEVERAL FLAGSHIP PROJECTS SUCH AS CANTONAL HOSPITAL AARAU, UBS PARADEPLATZ IN ZURICH AND ALTO PONT ROUGE IN GENEVA

**Cantonal hospital,
Aarau**



**UBS Paradeplatz,
Zurich**



**Alto Pont Rouge,
Geneva**



CIVIL ENGINEERING – ACQUIRED FLAGSHIP PROJECTS A7-TUNNEL IN HAMBURG ALTONA, NORTHERN SAFETY TUNNEL OF GOTTHARD AND WALDENBURGERBAHN

An aerial view of a modern residential development. The foreground shows a multi-lane highway with a concrete overpass. Beyond the highway is a large green lawn area. In the middle ground, there are several white, rectangular houses arranged in a grid-like pattern, interspersed with trees and green spaces. The background shows a dense line of trees and a city skyline under a blue sky with scattered clouds.

OUTLOOK

SPECIALTIES – WON FLAGSHIP PROJECTS SUCH AS THE INDOOR SWIMMING POOL ALSTER AND THE HOCHSTRASSE ELBMARSCH IN HAMBURG

Facades:
Swim centre Alster, Hamburg



Building Construction Logistics:
Arnulfpost, Munich



Post tensioning systems:
Hochstrasse Elbmarsch, Hamburg



**«IMPLENIA IS WELL
POSITIONED AND
ON TRACK TO BECOME
A STRONG AND
PROFITABLE COMPANY
WITH A SUBSTANTIALLY
IMPROVED RISK
PROFILE.»**



DATES AND CONTACTS

Dates

AGM	30.03.2021
2021 Half-year Report	17.08.2021

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WELL ESTABLISHED
OPERATING MODEL
AND ORGANISATION

COMPANY
SIGNIFICANTLY
DE-RISKED

HIGH-QUALITY
ORDER BOOK
AND CUSTOMER-
CENTRICITY

SHARPENED AND
ACCELERATED
STRATEGY
EXECUTION

EFFECTIVE VALUE
ASSURANCE
PROCESS



Implenia

**THANK YOU
VERY MUCH**

2020 full-year results