



Ad hoc announcement pursuant to Art. 53 LR

MEDIA RELEASE

Implenia acquires Wincasa – unique, integrated service offering for all clients

- **Acquisition of leading Swiss real estate service provider with more than 250,000 managed properties, CHF 81 billion of assets under management and around 1,350 employees (FTE)**
- **Combining capabilities to create a unique service offering with significant synergy and growth potential across the entire Implenla Group**
- **Additional recurring earnings and higher-margin business are expected to lead to increasing earnings per share (EPS) before synergy potential already from the first full fiscal year onwards**
- **Purchase price of CHF 171.6 million paid with own liquidity from profitable business**

Glattpark (Opfikon), 30 March 2023

On 29 March 2023 Implenla signed a contract to acquire 100% of the share capital of Wincasa. The seller is Swiss Prime Site Group. The purchase price of CHF 171.6 million is being paid out of Implenla's own liquidity from profitable business activities. Closing of the transaction is planned during the second quarter of 2023, subject to regulatory approvals. With Wincasa, the leading Swiss real estate service provider joins the Implenla Group. Wincasa manages more than 250,000 properties for its clients and holds CHF 81 billion of assets under management. Its approximately 1,350 employees (FTE) work at 33 locations throughout Switzerland. For Implenla, the acquisition is a strategically attractive opportunity to further complete its value chain and to offer its clients comprehensive real estate services. With this acquisition the Group continues to expand its outstanding position as an integrated construction and real estate service provider. Together with the additional real estate services offered by Wincasa, Implenla can deliver a unique, integrated offering for all clients from a single source.

Combining capabilities to create a unique service offering with significant synergy and growth potential across the entire Implenla Group

From the integration of Wincasa, Implenla expects significant synergy and growth potential for the entire Group. This will be realised by offering services along the entire value chain – from consulting and

planning, through execution to property management – as well as by modernising the existing portfolio of managed properties. Streamnow, the digital service developed to market readiness by Wincasa, will complement Implenía's efforts to make the interface with property users as efficient as possible. Last but not least, Implenía and Wincasa both have a long-standing commitment to sustainability in their business activities. Together, they will offer their clients comprehensive expertise in ESG reporting – which is increasingly in demand – over the entire life cycle of their properties. Existing and new Wincasa and Implenía clients will all benefit from this.

Wincasa will be managed as an independent business unit within Division Buildings, and its strong, established brand will be retained. Wincasa's operations will continue to be run seamlessly within Implenía by the existing management team. Wincasa's integration into Implenía is being carefully planned and implemented by a dedicated team consisting of both Implenía and Wincasa representatives.

Additional recurring earnings and higher-margin business are expected to lead to increasing earnings per share (EPS) before synergy potential already from the first full fiscal year onwards

Implenía expects additional recurring earnings from the acquisition in future. Mutual revenue synergies, e.g. from consulting, construction and modernization projects as well as from additional management mandates, are planned to be realized within the Group.

Wincasa's EBIT margin of around 10% should also have a positive impact on Implenía's margin profile in future. A positive annual EBIT contribution of around CHF 15 million is expected from 2024 onwards (pre-PPA, before amortisation of intangibles). In addition, Implenía expects initial synergy effects straight away; the Group's full annual synergy potential of around CHF 5 million will be realised from 2024 respectively of around CHF 10 million from 2027 onwards.

The acquisition is expected to result in a sustained increase in earnings per share (EPS) before synergy potential from the first full fiscal year onwards. Wincasa's real estate services business is in line with Implenía's asset-light strategy.

The purchase price of CHF 171.6 million is to be paid from cash that Implenía has generated from operating activities (CHF 608.8 million as per 31.12.2022).

André Wyss, CEO of Implenía: "The acquisition of Wincasa fits perfectly with our strategy – with a clear focus on stable income from services along our value chain. We will benefit from Wincasa's knowledge and client relationships. Based on our extensive expertise in real estate and building construction, we can develop Wincasa further and realise synergy and growth potential. By combining forces, we will be able to offer our clients a unique, integrated portfolio of services and thus further improve the Group's revenue and margin profile."

René Zahnd, CEO Swiss Prime Site: "The sale of Wincasa and the discontinuation of Jelmoli's operations from the end of 2024 create a company that is as lean as possible. We are now focusing on our first-class real estate portfolio and the high-growth asset management business. I am pleased that Implenía, the

buyer, is strengthening and expanding its position as an integrated construction and real estate service provider, and that it is taking Wincasa forward with a targeted strategy.”

Conference call for analysts and media:

A conference call for analysts and media is taking place today from 9.15-10.00 a.m. You will also have the opportunity to ask questions. Link: [Livestream \(slidesync.com\)](https://livesync.com)

Presentation for analysts and media:

A PDF of the analyst and media presentation for download can be found here: [PDF analyst and media presentation](#)

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Dates for Investors:

16 August 2023: Interim results 2023, Analysts and Media Conference

As Switzerland’s leading construction and real estate service provider, Implenia develops and builds homes, workplaces and infrastructure for future generations in Switzerland and Germany. It also offers tunnelling and related infrastructure projects in further markets. Formed in 2006, the company can look back on around 150 years of construction tradition. Implenia brings together the know-how of its highly skilled development, planning and execution units under the umbrella of an integrated leading multinational construction and real estate service provider. With its broad offering and the expertise of its specialists, the Group realises large, complex projects and provides client-centric support across the entire life cycle of a building or structure. It focuses on client needs and on striking a sustainable balance between commercial success and social and environmental responsibility. Implenia, with its headquarters in Opfikon near Zurich, employs more than 7,600 people across Europe and posted revenue of CHF 3.6 billion in 2022. The company is listed on the SIX Swiss Exchange (IMPN, CH0023868554). More information can be found at implenia.com.