



PRESS RELEASE

Ina Invest Holding starts trading on SIX Swiss Exchange - Implenia and Ina Invest Holding announce final offer price of CHF 22.42 per new share of Ina Invest Holding

Dietlikon, 12 June 2020 – Today the shares of Ina Invest Holding AG ("Ina Invest Holding") are distributed to Implenia AG's ("Implenia") shareholders by way of a dividend in kind. The distribution completes the spin-off of part of Implenia's development portfolio to create Ina Invest Ltd. ("Ina Invest"), a subsidiary that will be held by Ina Invest Holding (approximately 57%) and Implenia (approximately 43%) following the completion of the remaining steps in the spin-off.

Ina Invest launches with a strong development pipeline of real estate properties in Switzerland. Ina Invest Holding will raise gross proceeds from the capital increase of CHF 116 million, yielding net proceeds of approximately CHF 109 million. The net proceeds will be used primarily to finance the realisation of Ina Invest's development pipeline of real estate properties in Switzerland. Furthermore, Ina Invest intends to continue to seize growth opportunities in the Swiss real estate market to expand its investment portfolio.

The offer price of the new shares of Ina Invest Holding issued and sold in the rights offering and the share placement was set at CHF 22.42 per share, equal to the net asset value (NAV) per share of Ina Invest Holding (based on a valuation by Wüest Partner as per 31 March 2020).

As a result of the capital increase, the number of issued shares of Ina Invest Holding increased by 5,172,160 new shares to 8,866,560 registered shares with a par value of CHF 0.03 each.

The listing and first day of trading of the shares, including the existing 3,694,400 shares of Ina Invest Holding to be distributed as a dividend in kind to the Implenia shareholders and of the new shares issued in connection with the offering, on SIX Swiss Exchange is today, 12 June 2020. Settlement and delivery of the new shares against payment of the offer price is expected to occur on or around 16 June 2020.

After completion of the rights offering, Ina Invest Holding will contribute the net proceeds of the rights offering of approximately CHF 109 million to Ina Invest against new shares in Ina Invest and Implenia expects to offset a claim of approximately CHF 60 million against new shares in Ina Invest. After this capital increase on Ina Invest, Ina Invest Holding will hold approximately 57% in Ina Invest, while Implenia will hold approximately 43% of the shares and voting rights in Ina Invest.

Stefan Mächler, Chairman of the Board of Directors of Ina Invest Holding says: "We are delighted at how well Ina Invest was received and how many Implenia shareholders exercised their rights to participate in the capital increase. We are also very happy to welcome the new shareholders on board. Today officially marks the first

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day of Ina Invest Holding as a standalone public company and on behalf of the Board and the Management, I would like to thank all our shareholders for their trust”.

Marc Pointet, CEO of Ina Invest Holding, adds: “With the listing of Ina Invest Holding as a standalone company we create a new, unique player in the Swiss real estate market. I am convinced of the significant potential Ina Invest has to offer and look forward to realising it together with my colleagues”.

Contact for media:

Silvan Merki, Chief Communications Officer, T +41 58 474 74 77, communication@implenia.com

Contact for Investors and Analysts:

Implenia: Christian Dubs, Head of Investor Relations, T +41 58 474 45 15, ir@implenia.com

Ina Invest Holding: Marc Pointet, CEO, T +41 44 552 97 17, investors@ina-invest.com

Implenia is Switzerland's leading construction and construction services company. It has significant building construction and civil engineering operations in Switzerland, Germany and Austria, as well as strong positions in the infrastructure sectors of all its home markets: Switzerland, Germany, Austria, France, Sweden and Norway. Implenia is also a successful real estate developer in Switzerland and Germany. Established in 2006, Implenia can look back on around 150 years of construction tradition. It brings the expertise of its highly skilled consultancy, planning and execution units together under the single roof of an integrated multinational leader in construction services. With Implenia's broad offering and the deep experience of its specialists, the Group can realise complex major projects and provide integrated, customer-centric support across the entire life-cycle of a building or structure. The focus is on customer needs and striking a sustainable balance between financial success and social and environmental responsibility. Implenia, with its headquarters in Dietlikon near Zurich, employs more than 10,000 people in Europe and posted revenue of over CHF 4.4 billion in 2019. The company is listed on the SIX Swiss Exchange (IMPN, CH0023868554). More information can be found at implenia.com.

Ina Invest Ltd is a new player in the Swiss real estate sector, which was created through the transfer of half of Implenia's development portfolio and held by Ina Invest Holding Ltd and Implenia. Ina Invest Ltd will develop this initial set of projects, in order to build up a portfolio of yielding properties, and, at the same time will continue to make land acquisitions to grow. With a focus on residential, the properties have a varied usage profile and are in very good locations all over Switzerland. As a result of its transparent collaboration with Implenia, Ina Invest Ltd will benefit from the expertise of Switzerland's leading construction services provider. In the development and management of its portfolio, Ina Invest Ltd expects to meet the highest sustainability standards thanks to an integrated view of the entire value chain and holistic integration of sustainability across all phases. More information can be found at ina-invest.com.

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