

**Corporate Communications**

Zurich, 18 March 2026 – 07.00 a.m. | Ad hoc announcement pursuant to per Art. 53 LR

**Investis delivers strong performance – Higher dividend of CHF 3.00 proposed**

- **Significant 24% increase in rental income**
- **Property portfolio value exceeds CHF 2.2 billion**
- **Revaluation gains of CHF 113 million**
- **NAV per share rose to CHF 127.64 excluding deferred taxes**
- **Funds from operations (FFO) of CHF 44.4 million**
- **Proposal to increase the dividend from CHF 2.60 to CHF 3.00 per share**

‘Despite an environment characterised by economic volatility, geopolitical tensions and increasingly demanding regulatory conditions, we have once again demonstrated the strength and resilience of our business model. Since our IPO, just under ten years ago, we have successfully navigated multiple real estate cycles by anticipating market shifts at an early stage, adjusting our positioning in a targeted manner and consistently adhering to a clear strategy.

This approach has enabled us to create sustainable value, maintain a conservative financing structure and significantly strengthen our equity base. Our adaptability reflects a forward-looking approach, which allows us to remain a leader even in uncertain times and to actively shape the development of the residential real estate market in the Lake Geneva region,’ says Stéphane Bonvin, CEO of the Investis Group.

**Strong operational performance, expansion of the property portfolio**

Rental income amounted to CHF 79.8 million in the reporting year, representing an increase of 24%. On a like-for-like basis, this corresponds to a growth of +0.9% (residential properties: +1.0%). The portfolio’s full-occupancy property rent totalled CHF 85.8 million at year-end. The 2024 revenue of CHF 153 million still included a six-month contribution of CHF 90 million from the Real Estate Services segment.

EBITDA before revaluations and disposal gains reached CHF 53.3 million (previous year: CHF 48.9 million). Supported by a lower interest rate environment, higher cash flows, and properties acquired at attractive valuations, the portfolio recorded a significant upward revaluation of CHF 113.5 million. The partial sale (73%) of the minority stake in PHM Group TopCo Oy also generated a financial gain of CHF 11.1 million. Overall, earnings before taxes (EBT) totalled CHF 173.1 million.

Net profit amounted to CHF 152.0 million (2024: CHF 246.5 million), corresponding to CHF 11.91 per share (CHF 19.32). Excluding revaluation effects, net profit reached CHF 54.1 million. The 2024 comparative figure of CHF 156.5 million, however, included a gain of CHF 122.3 million from the sale of the Real Estate Services segment.

**Capital structure remains very solid – LTV still low at 28.0%**

Total assets increased to CHF 2.3 billion as of 31 December 2025 (previous year: CHF 2.1 billion). Despite this expansion, the equity ratio remained at a comfortable level of 64%, supported by additionally equity generation. This corresponds to an increase of CHF 8.95 per share to CHF 113.59. Based on the ratio between the real estate portfolio valued at CHF 2,238 million (CHF 1,995 million) and interest-bearing financial liabilities of CHF 626 million (CHF 551 million), a loan-to-value (LTV) of 28.0% (27.6%) was recorded. As of the balance sheet date, the portfolio comprised 207 buildings. Of these, 78% were residential properties with a total of 3,067 residential units.

Since the IPO nearly ten years ago, the value of the real estate portfolio has more than doubled (30 June 2016: CHF 875 million), while the leverage ratio has been significantly reduced in relation to this (decline of 10 percentage points; immediately after the IPO, the LTV stood at 38%). At the same time, equity has almost tripled from CHF 563 million to CHF 1,454 million.

Net asset value (NAV) per share excluding deferred taxes came to CHF 127.64 (31.12.2024: CHF 117.13).

**Sustainability**

Investis voluntarily publishes a Non-Financial Report to reaffirm its commitment to transparency and sustainability, although the statutory reporting obligation under Art. 964a–964c of the Swiss Code of Obligations no longer applies following the divestment of the Services segment in June 2024.

**Proposals to the 2026 AGM**

At this year's Annual General Meeting on 4 May 2026, Investis shareholders will be asked to approve an increased dividend, by CHF 0.40, of CHF 3.00 per share. All members of the Board of Directors are standing for re-election.

**Market environment and outlook for 2026**

The residential real estate market in the Lake Geneva region is expected to remain structurally tight in 2026. Although population growth in Switzerland slowed slightly in 2025, it continues to be above average. Combined with limited construction activity, supply is likely to remain scarce, vacancy rates low, and pressure on the housing market to persist.

As a result, the region continues to rank among the most supply-constrained and stable housing markets in Switzerland, supported by solid economic and demographic fundamentals.

On the supply side, around 8,000 apartments were being built in the canton of Geneva in the third quarter of 2025, roughly in line with the average of the past years. Despite this sustained level of construction activity, the vacancy rate remained below 0.5%, reflecting rapid market absorption driven by continued population growth and immigration. At the same time, the remaining land reserves in the Canton of Geneva are scarce, which is expected to create additional constraints for new residential construction.

Moreover, new construction projects are increasingly focused on smaller residential units, which structurally generate higher rents per square metre than larger apartments. This trend points to a divided market: existing tenants benefit from comparatively lower in-place rents, while new tenants must accept significantly higher prices. This results in a significant 'lock-in effect', which leads to many

households continuing to hold on to their current lease agreements even when the apartment no longer perfectly matches their requirements.

Overall, the housing market in the Lake Geneva region is expected to remain characterised by limited supply and structural imbalances in availability in 2026. At the same time, smaller, centrally located apartments are gaining importance, as they help improve affordability and support a more balanced market structure.

Investis is confident that the Group will again deliver a strong operating result in 2026, supported by its solid market position and strategically focused portfolio. With a robust balance sheet and low debt, the Group is well positioned to take advantage of current market conditions and to maintain its attractive dividend policy going forward.

### **Presentation of the full-year 2025 results**

The detailed 2025 annual report is available at <https://reports.investisgroup.com/25/ar> and available on the website <https://www.investisgroup.com/en/investors/reporting>.

Investis' management will present the results for the full year 2025 in English in a webcast today at 9:00am CET. Following the presentation, management will be available to answer questions.

An invitation to the webcast was sent to Investis news subscribers earlier this month. If you did not receive this and wish to attend, please [click here](#) to register by 8:45am CET at the latest to receive the webcast link and dial-in details.

A replay of the webcast will be made available in the afternoon.

### **Agenda**

4 May 2026	Annual General Meeting 2026
27 August 2026	Publication of half-year results 2026

### **Investor Relations / Media**

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### **About the Investis Group**

The Investis Group, founded in 1994, is a leading real estate company in the Lake Geneva region. Its portfolio consists primarily of residential properties in the Lake Geneva area, with rental apartments in the mid-price segment. As of December 31, 2025, it was valued at CHF 2,238 million.

INVESTIS has been listed on the SIX Swiss Exchange since June 2016 (symbol: IREN, security number: 32509429, ISIN CH0325094297). For further information: [www.investisgroup.com](http://www.investisgroup.com)

## SELECTED KEY FIGURES

### INVESTIS FINANCIAL KEY FIGURES

CHF 1,000	31.12.2025	31.12.2024
Revenue	79,811	152,707
EBITDA before revaluations/disposals <sup>1)</sup>	53,275	48,897
EBIT	167,456	274,518
Net profit	152,038	246,507
Net profit excluding revaluation effect <sup>1)</sup>	54,147	156,503
Funds from operations (FFO) <sup>1)</sup>	44,447	45,606
Total assets	2,285,529	2,079,021
Total property portfolio	2,238,072	1,995,247
Interest-bearing financial liabilities	626,000	551,000
Gross LTV <sup>1)</sup>	28.0%	27.6%
Deferred tax liabilities	174,463	155,957
Shareholders' equity	1,454,002	1,339,505
Equity ratio	63.6%	64.4%
<b>Number of employees</b>		
Headcount at end of period	13	17
FTE (full-time equivalents, average over the period)	12	795

### DATA PER SHARE

CHF	31.12.2025	31.12.2024
Share capital	1,280,000	1,280,000
Number of registered shares issued	12,800,000	12,800,000
Nominal value per share	0.10	0.10
NAV per share <sup>1)</sup>	113.97	104.91
NAV per share excluding deferred taxes <sup>1)</sup>	127.64	117.13
Earnings per share (basic/diluted)	11.91	19.32
Gross dividend <sup>2)</sup>	3.00	2.60
Dividend yield <sup>1,2)</sup>	2.1%	2.3%
Payout ratio <sup>1,2)</sup>	25.3%	13.5%
Share price – annual high	145.00	112.00
Share price – annual low	107.50	92.00
Share price at end of period	144.50	112.00
Average number of shares traded per day	3,815	2,017
Market capitalisation at end of period (CHF million)	1,850	1,434

PROPERTIES KEY FIGURES

CHF 1,000	31.12.2025	31.12.2024
Residential investment properties	1,742,726	1,620,480
Commercial investment properties	492,663	369,977
Properties held for sale	2,683	4,791
Total property portfolio	2,238,072	1,995,247
Total buildings	207	197
Total residential units	3,067	2,976
Average discount rate (real)	2.89%	3.00%
Revenue	79,811	64,360
Like-for-like rental growth <sup>1)</sup>	0.9%	2.0%
EBITDA before revaluations/disposals <sup>1)</sup>	57,942	42,885
EBIT	172,203	148,485
Gross rental income (CHF million)	85.8	78.4
Net rental income (CHF million)	84.0	76.9
Vacancy rate	2.0%	1.9%

REAL ESTATE SERVICES KEY FIGURES <sup>3)</sup>

CHF 1,000	31.12.2025	31.12.2024
Revenue	-	89,948
of which property management	-	31%
of which facility services	-	69%
EBIT	-	8,783
EBIT margin	-	9.8%

1) The section 'Alternative Performance Measures' includes definitions of performance measures that are not defined under Swiss GAAP FER.

2) Intended distribution per share in accordance with the proposal to the Annual General Meeting.

3) Disposal of the entire Real Estate Services segment as per 24 June 2024.