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Media release

Zurich, 7 June 2016

Investis Group plans IPO and listing on SIX Swiss Exchange

- **Investis Holding SA (together with its subsidiaries “Investis” or “the Group”), a leading residential property company in the Lake Geneva region and a national real estate services provider today announces its intention to float its shares and list on SIX Swiss Exchange.**
- **Investis owns a predominantly residential property portfolio valued at CHF 857 million as of 31 December 2015 and provides real estate services through a national network of 12 locations with a total of approximately 1,100 employees.**
- **The Group generated total revenues of CHF 157 million in 2015, an EBIT of CHF 60 million and a net profit amounting to CHF 45 million.**
- **The envisaged Initial Public Offering (IPO) is expected to consist of a primary and secondary share component. Investis is targeting gross proceeds from the primary component of CHF 150 million. The proceeds are intended to allow Investis to accelerate the next growth phase by financing, amongst others, attractive investments in the Properties segment as well as selected add-on acquisitions in the Real Estate Services business line.**
- **Investis expects to list in the next months, subject to market conditions.**

Investis is a Swiss real estate company combining two synergetic business lines: residential properties (“Properties” including Investment, Development and Serviced Apartments) and real estate services (“Real Estate Services” comprising Property, Facility and Construction Management). Investis’ two segments allow it to realize cross-selling opportunities. Furthermore, Real Estate Services provides Investis with additional market intelligence and additional market insights for potential investments.

Sustainable growth in both business lines - market presence across Switzerland

Investis has built up its **Properties** segment for more than 20 years. The portfolio, with a value of CHF 857 million as of year-end 2015, is focused on the Lake Geneva region and consists almost exclusively of residential properties, comprising 2,220 middle price segment residential units distributed across 124 buildings. Investis pursues a long-term buy and hold strategy. The Properties segment generated rental revenues of CHF 41 million and an EBIT of CHF 57 million in 2015. The like-for-like rental growth increased to 3.4% in 2015 compared to 2.0% in 2014.¹

In 2011, Investis entered the **Real Estate Services** business which has grown organically as well as through several acquisitions and generated revenues of CHF 131 million and an organic growth of 12% in 2015. The EBIT amounted to CHF 6 million in 2015. The segment pursues its activities under well-

¹ Like-for-like rental growth compares the same property portfolio year-on-year, i.e. it excludes the impact from the investments in and disposals of properties.

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known local brands such as Régie du Rhône, Privera, Treos and Sorenova through 12 locations across Switzerland with a total of approximately 1,060 employees.

Unique positioning due to its key strengths, including “cross-selling approach” by combination of two synergetic business lines

Since its foundation in 1994 by its current CEO and sole shareholder Stéphane Bonvin, Investis has been driven by an entrepreneurial approach and has focused on value creation with a long term perspective. Investis considers its key strengths to include:

- Robust and well-maintained residential portfolio focused on the Lake Geneva region with low vacancy rates and a gross yield² of 5.2% for the year 2015
- Value creation through execution on rent upside potential in Properties (e.g. through proactive property management and serviced apartments etc.)
- Synergies, cross-selling and active sector consolidation leading to margin improvements in Real Estate Services
- Attractive and stable return profile: stable cash flow from Properties supplemented by ongoing profitable growth from Real Estate Services
- Established position with high barriers to entry and differentiated success factors
- Highly entrepreneurial management with a track record of value creative growth backed up by committed founding CEO

Stéphane Bonvin, founder and CEO of Investis, said: “We are delighted by the perspectives of an IPO on SIX Swiss Exchange. The increased visibility and financial flexibility will allow us to better build on our strengths and support our leading position in both: the Lake Geneva residential property as well as the Swiss real estate services market. The IPO will enable us to explore possible market opportunities arising from consolidation or digitalization trends even better. We plan to further grow organically and to use a part of the net proceeds of the IPO for attractive investments in the Properties segment as well as for selected add-on acquisitions in the Real Estate Services business. I will retain a solid majority shareholding in Investis and together with my experienced management team, I am highly committed to strengthen our leading position in the market. We are convinced that the IPO is a further milestone in the group’s history and that it will be beneficial to our clients, staff and new shareholders.”

Credit Suisse has been appointed as Sole Bookrunner for the envisaged IPO. Bank am Bellevue AG, Bank Vontobel AG and Zürcher Kantonalbank are acting as Co-Lead Managers.

² Defined as rental income over market value at the beginning of the year excluding properties in construction.

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Key financial figures

in CHF 1,000	2015	2014	2013
Revenue from letting of properties	40,760	40,884	40,081
Revenue from real estate services	116,611	50,912	20,137
Total revenues	157,371	91,796	60,217
EBIT	60,208	41,199	41,689
Net profit	44,569	27,768	26,880
Number of employees (Headcount)	1,082	1,046	220

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About Investis Group

Founded in 1994, Investis Group is a leading residential property company in the Lake Geneva region and a national real estate services provider active in the two synergetic segments Properties and Real Estate Services. The portfolio of Investis Properties consists almost exclusively of residential properties located in the Lake Geneva region and was valued at CHF 857 million at the end of 2015. Investis Real Estate Services is active throughout Switzerland across its network of 12 service locations with a strong multi-brand approach. Investis Group has approximately 1,100 employees. More information: www.investisgroup.com

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