

FY 2024 Results

March 2025

 **peach**
PROPERTY GROUP



Today's Presenter



Gerald Klinck

Chief Executive Officer

- CEO of the Peach Property Group since April 2024
- In addition to his role as CEO at Peach Property Group, he also takes over the responsibilities of the CFO
- He has more than 25 years of experience in the real estate industry

Our Management

Stefanie Koch, COO, is welcomed since March, 15 2025

Executive Management



Gerald Klinck
Chief Executive Officer,
CFO responsibilities

25+



Stefanie Koch
Chief Operating Officer

15+



Board of Directors



Michael Zahn
Chairman of the
Board

25+



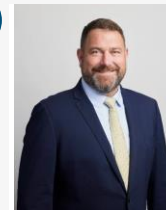
Urs Meister
Member of the
Board

25+



Beat
Frischknecht
Member of the
Board

25+



Eric
Assimakopoulos
Member of the
Board

25+



Cyrill Schneuwly
Member of the
Board

25+



Agenda

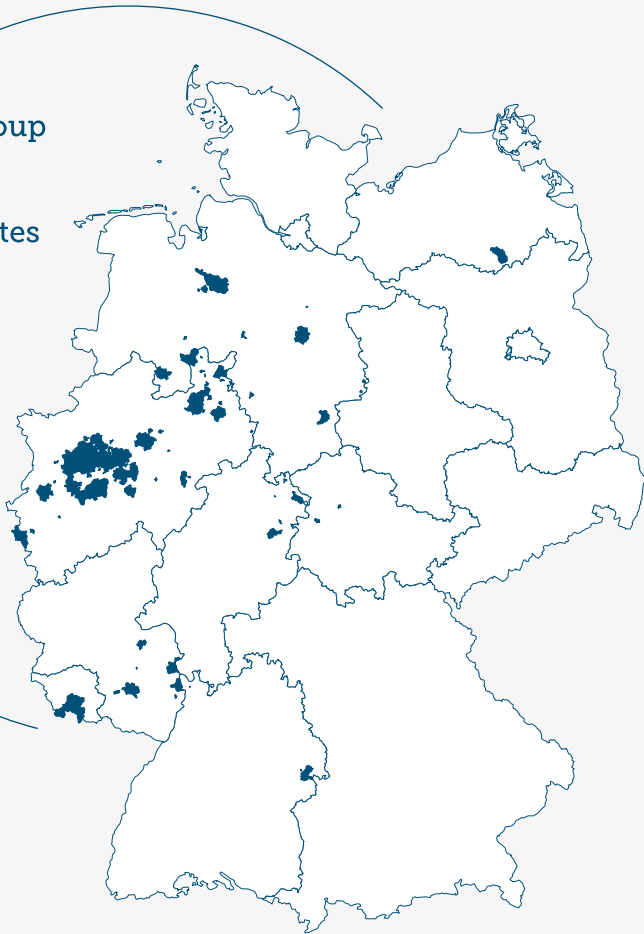
1. Peach at a Glance
2. Operational
3. Financial Performance
4. Update on ESG
5. Guidance
6. Overview of Balance Sheet
7. Appendix

Peach Property at a glance

Affordable German residential properties in selected B-cities

Peach Property Group owns ~22 000 residential units across 9 federal states in Germany

12 Peach Points in core locations



Portfolio

	Total	Strategic	Non-Strategic	Portfolio sold as of	Total
	Dec 31, 2024	Dec 31, 2024	Dec 31, 2024	Dec 31, 2024	Dec 31, 2023
Actual Rent	€ 127 m	€ 79m	€ 25m	€ 23m	€ 121m
Actual Rent per sqm	€ 6.40	€ 6.40	€ 6.39	-	€ 6.20
Market Rent per sqm ¹	€ 7.38	€ 7.41	€ 7.27	-	€ 7.31
Vacancy (based on residential units)	6.6%	5.2%	10.6%	-	7.4%
Residential floor space in sqm	1 686k	1 055k	313k	317k	1 709k



Financials

	Dec 31, 2024	Dec 31, 2023
Portfolio value ²	€ 1 899m	€ 2 408m
Rent Multiple (actual/target)	18.1x / 16.2x	19.7x / 17.2x
Secured Debt	€ 798m	€ 1 005m
Unsecured Debt	€ 408m	€ 416m
WACD	2.93%	2.86%



KPIs

	Dec 31, 2024	Dec 31, 2023
LTV	50.9%	57.5%
Adj. EBITDA / Debt multiple	€ 62.2m / 15.8x	€ 66.1m / 21.5x
ICR	1.54X	1.62x
EPRA NTA per share	€ 20.31	€ 47.37
EPRA NRV per share	€ 23.03	€ 55.18

Peach Portfolio after Portfolio Transaction

Execution of portfolio strategy, reduction of vacancy rate as well as deleveraging

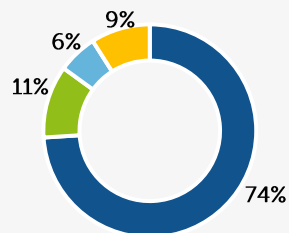
Strategic

Metric	Pre-Transaction ¹	Post-Transaction ²
Portfolio Share (%)	76%	75%
Units	20 630	16 428
Locations	44	38
In-place rent ³	6.40 € / sqm	6.40 € / sqm
Market rent ³	7.51 € / sqm	7.41 € / sqm
Vacancy (units)	6.1%	5.2%

The portfolio sale increasingly shifts the focus on the „core“ locations in North Rhine-Westphalia

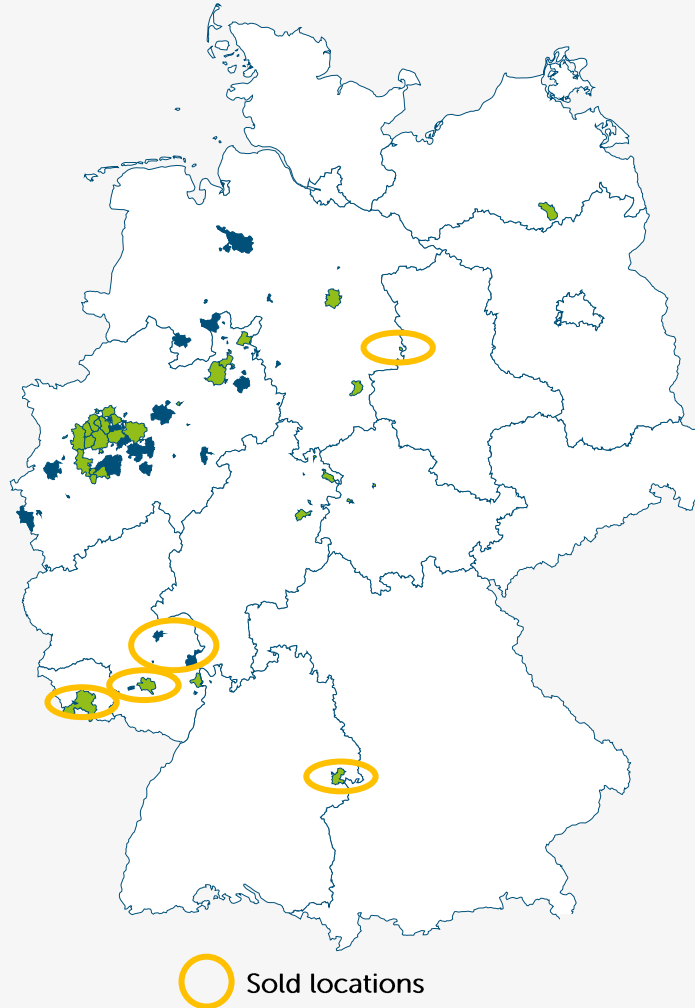
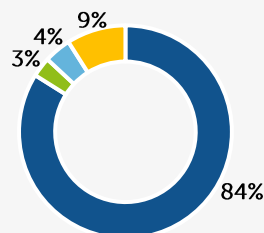
Composition ⁴

Pre-Transaction ¹:



■ North Rhine-Westphalia
■ Rhineland-Palatinate
■ Lower Saxony
■ Other locations

Post-Transaction ²:



Non-Strategic

Metric	Pre-Transaction ¹	Post-Transaction ²
Portfolio Share (%)	24%	25%
Units	6 662	5 519
Locations	74	68
In-place rent ³	6.23€ / sqm	6.39€ / sqm
Market rent ³	7.27€ / sqm	7.27€ / sqm
Vacancy (units)	13.0%	10.6%

The portfolio sale reduces the non-strategic portfolio by 17% / ~ 1 450 units

Composition

Metric	Pre-Transaction ¹	Post-Transaction ²
Condominiums & detached houses	~730	~200
Small & scattered locations	~4 200	~3 700
Low performer in core region	~1 600	~1 600

What happened in 2024

Major milestones regarding deleveraging achieved



Timeline 2025

Focus on refinancing remaining maturing debt and operational performance



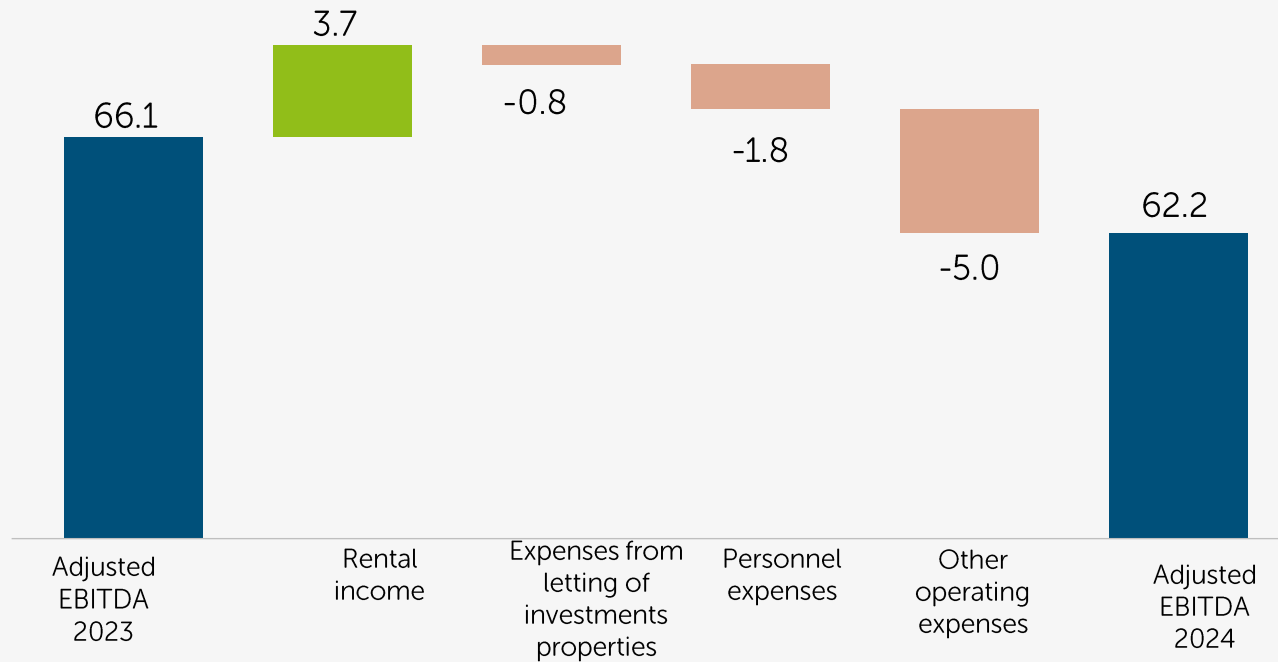
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EBITDA bridge 2023 to 2024

One-off effect due to increased energy costs in former years

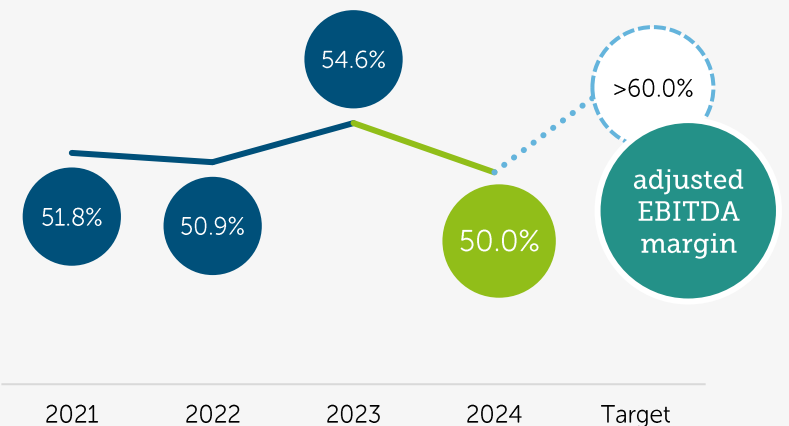
In €m



Comments

- Inflation and increase of R&M overcompensated by rental income increase
- Increase of personnel expenses mainly due to strengthening of management team, salary increases and further insourcing of facility management services
- Other operating expenses incl. € 2.8m right-offs and bad debt allowances of 2022 and 2023 ancillary cost billing receivables, additional cost for portfolio restructuring and process optimization as well as externalization of tax and ESG topics and higher capital taxes following the capital increases

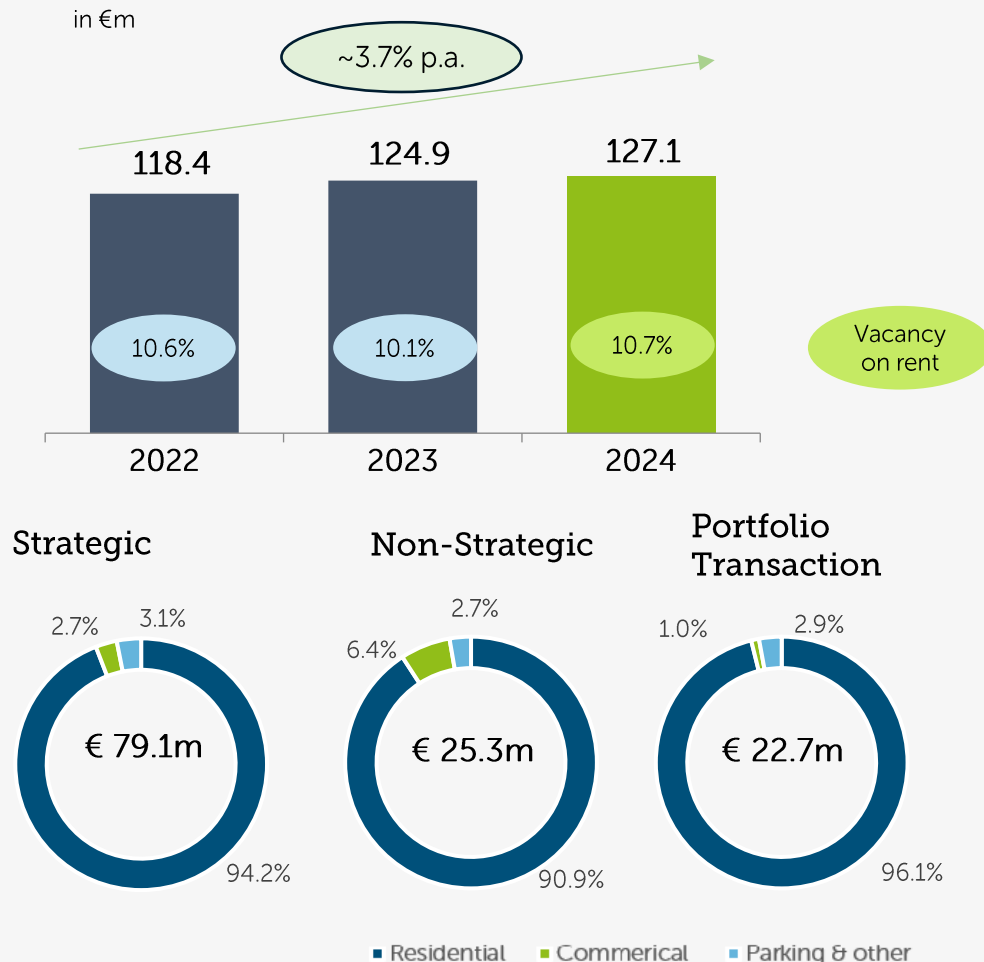
Adjusted EBITDA margin



Development of Rental Income

Sustainable increase of rents supports our operational performance

Development of actual rent



Rental income

in € thousands	2022	2023	2024
Target rental income from letting of investment properties	132 406	137 868	142 312
Lost income due to vacancies	-14 003	-13 960	-15 208
Vacancy rate on rent	10.6%	10.1%	10.7%
Actual rent	118 403	124 908	127 104
Lost income due to collection risks	-1 906	-3 036	-2 582
In % rental income	1.6%	2.5%	2.0%
Rental income after lost income due to collection losses	116 497	120 872	124 522
In-place rent per sqm (residential units)	5.98	6.20	6.40
Market rent per sqm (residential units)	7.04	7.31	7.38
Fluctuation in %	10.8%	11.5%	11.6%

Comments

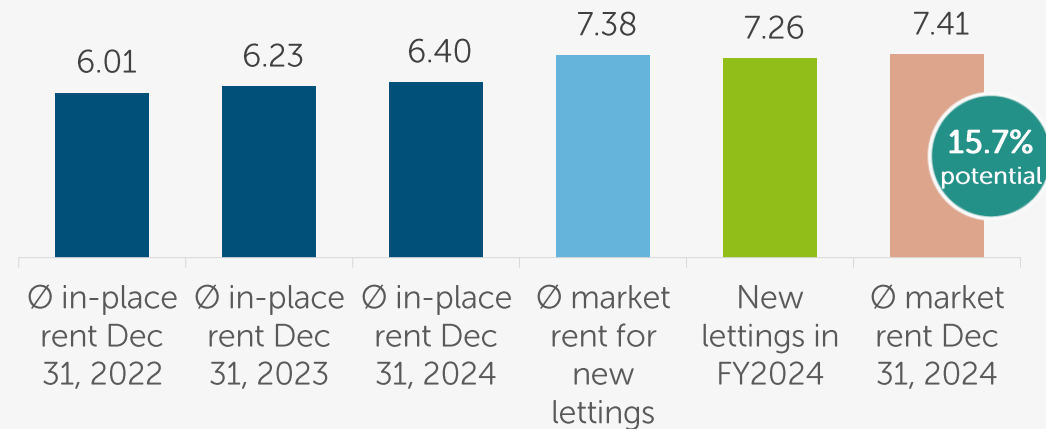
- Development of actual rent matches development of target rent
- Significant portion of the vacancy rate is linked to the sold portfolio
- In-place rent per sqm reflects affordable living with potential future upside

Rental potential residential units

Actual and Market rents are increasing in parallel

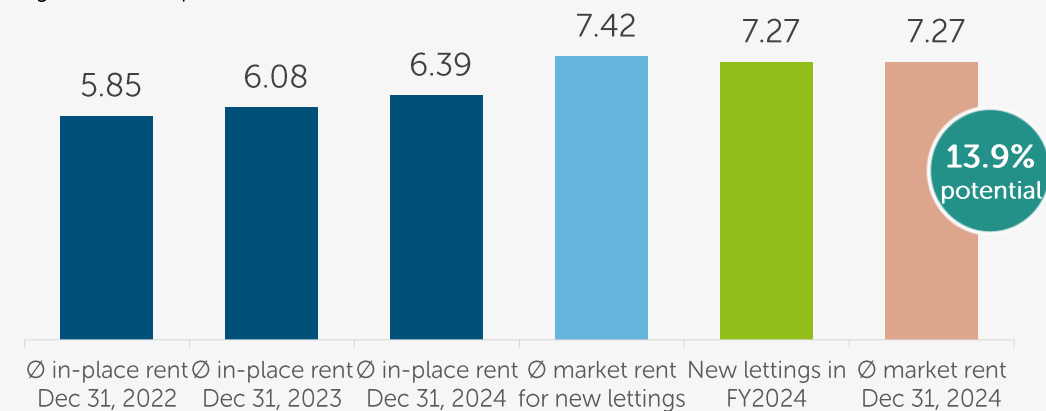
Strategic Portfolio

Figures in € / sqm¹



Non-Strategic Portfolio

Figures in € / sqm¹



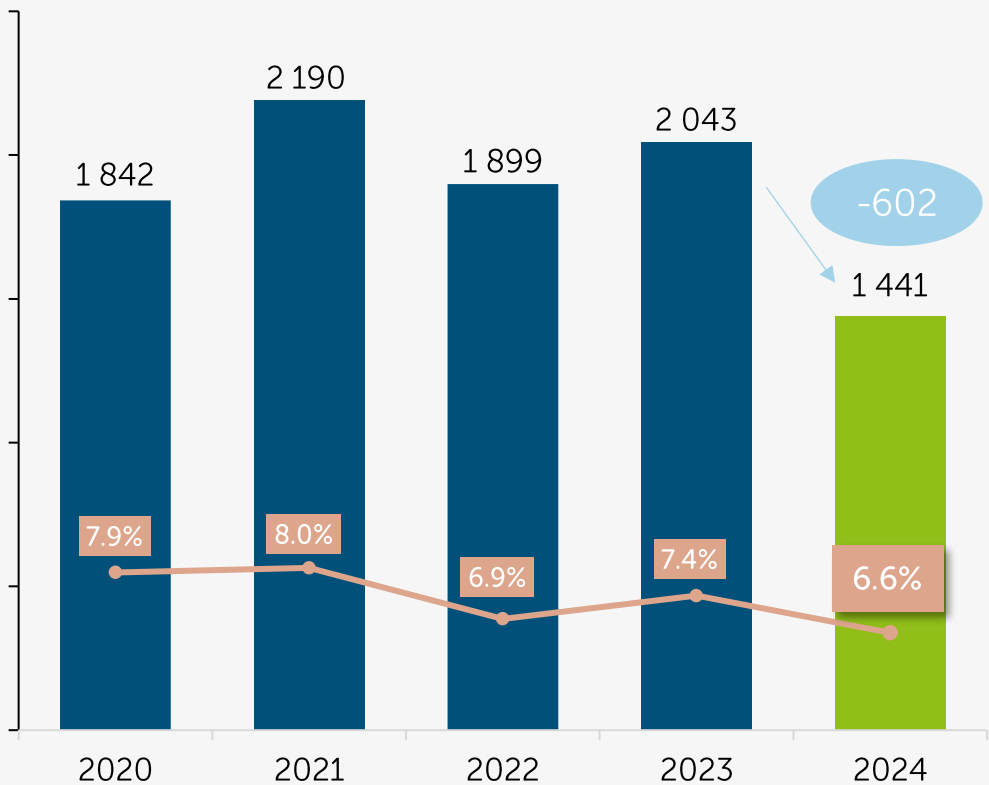
Comments

- Continuous growth of the actual rent in both portfolio parts
- Potential for rent upside between actual and market rents of up to 16%
- New letting rents up to 16% above actual rent

Vacancy increase due to last year's renovation plan revision

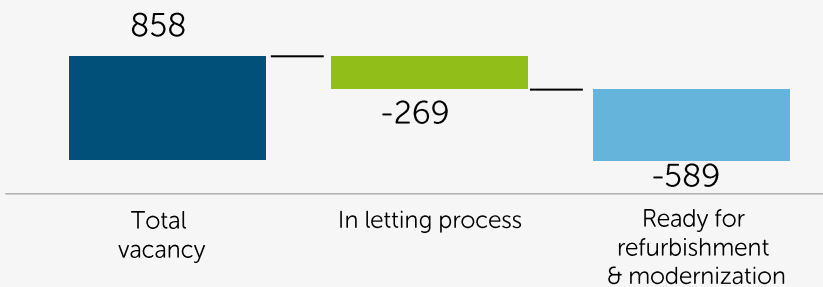
Vacancy in strategic portfolio leads to future rent upside; Decrease in 2024 due to divestiture

Development of vacant residential units and vacancy ratio



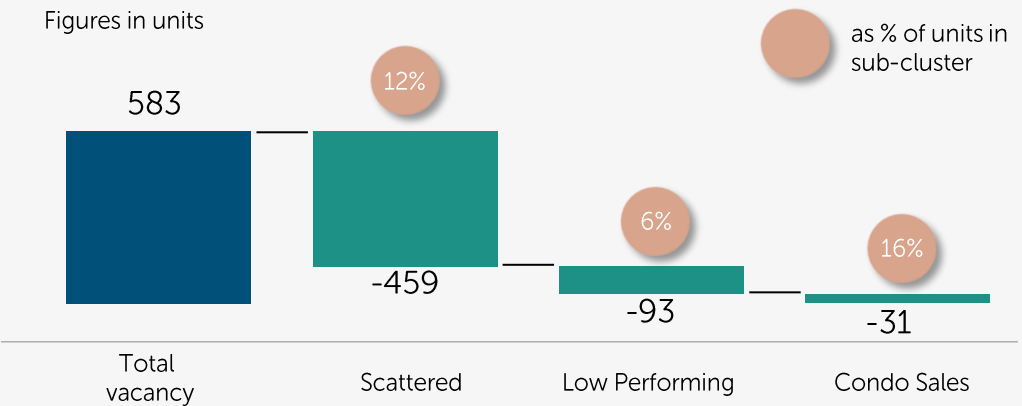
Strategic

Figures in units



Non-Strategic

Figures in units



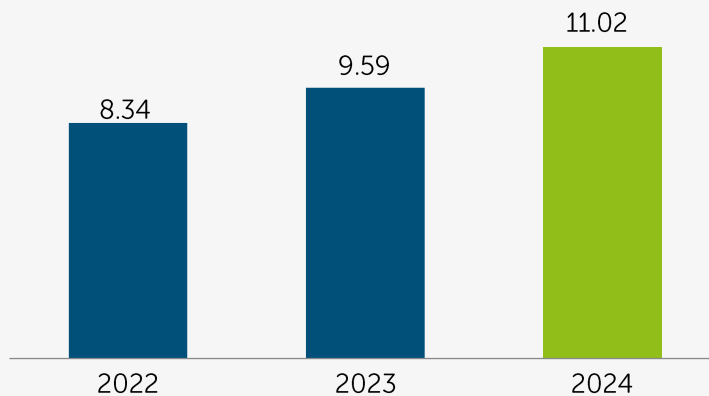
Development of expenses from letting

Cost reduction by further insourcing of facility management services

Expenses from letting of investment properties

in € thousands	2022	2023	2024
Expenses from letting of investment properties	-23 770	-23 176	-23 359
– of which ongoing maintenance expenses	-14 879	-17 068	-19 374
– of which direct administrative expenses	-8 891	-6 108	-3 985
Expenses from unoccupied investment properties (vacancies)	-6 248	-6 334	-6 949
Total expenses from letting of investment properties	-30 018	-29 510	-30 308

Repair & Maintenance in € per sqm p.a.



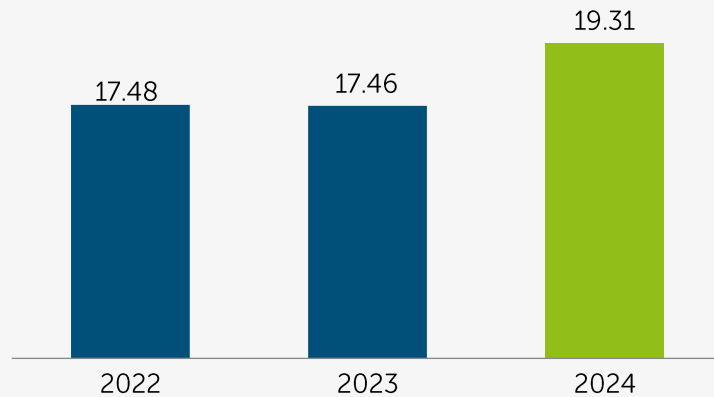
Comments

- Maintenance expenses increased in the reporting year mainly due to inflationary increases
- Decrease of direct administrative expenses is mainly due to further insourcing and fee increases for facility management services
- In total, Peach was able to balance the increased expenses due to inflation

Development of Personnel Expenses

Salary of ~30 employees included in 2024 will be transferred in 2025 to JV

Personnel expenses in €m ¹



2024 figures in comparison to 2023 and 2022

in € thousands	2022	2023	2024 ¹
Salaries	-15 220	-15 190	-16 463
Social insurance cost	-2 175	-2 383	-2 540
Employee benefits – defined benefit plan	-204	-119	-121
Employee benefits – defined contribution plan	-195	-186	-180
Share-based compensation	-516	-381	-1 219
Other personnel expenses	-595	-549	-958
Capitalized own services	1 425	1 351	2 168
Total personnel expenses	-17 480	-17 457	-19 313
Headcount as of December 31	233	228	207

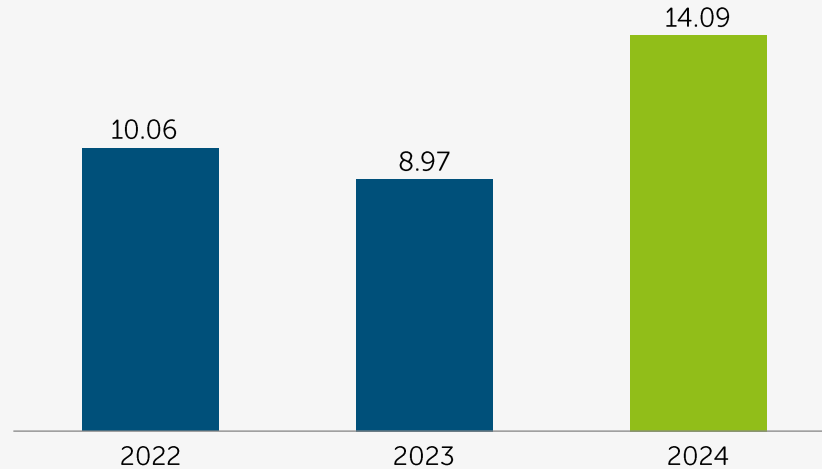
Comments

- The increase in salary expenses resulted mainly from the strengthening of the Executive Management team, the further insourcing of facility management services, and salary adjustments in the reporting year
- In connection with the divestiture of 9 portfolio companies, 3 Peach Points, primarily from the areas of property management, facility management, construction management, and letting, were transferred to the new owner as of year-end through an associated company. We will immediately save on personnel costs of ~€ 1.6m

Development of Operational Costs

One-off effects for updated strategic alignment

Other operating expenses in €m



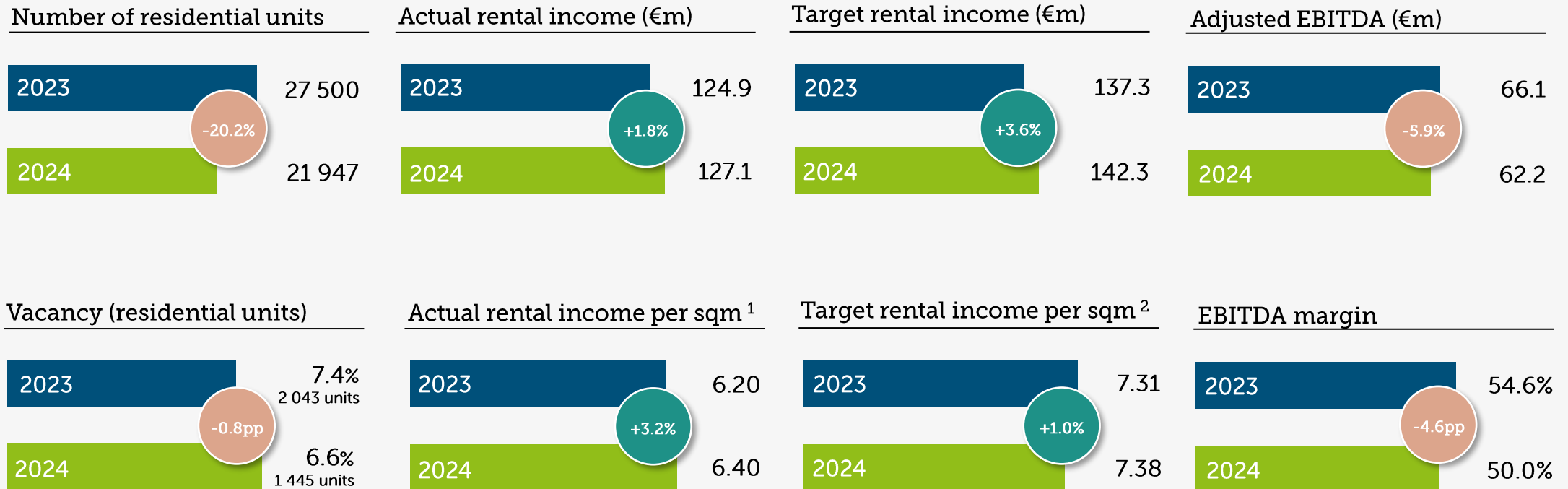
Other operating expenses

in € thousands	2022	2023	2024
Fees and legal expenses, third parties	-3 548	-2 631	-4 056
Fees and legal expenses, related parties	-516	-544	-410
IT expenses	-1 681	-1 881	-2 274
Capital taxes, input tax deductions and other taxes	-909	-840	-1 518
Vehicle maintenance	-397	-356	-442
Accounting costs and scanning services	-387	-319	-285
Other operating expenses	-2 617	-2 207	-2 151
Bad debt losses	0	-191	-2 953
Total other operating expenses	-8 969	-8 969	-14 089

Comments

- The increase in fees and legal expenses was mainly due to special projects related to portfolio strategy revision, process optimization in property management, and the temporary outsourcing of costs in ESG and taxes
- Capital and other taxes increased primarily due to higher capital taxes in Switzerland after the capital increases in the reporting year
- The significant increase in bad debt losses is due to higher receivables from the 2022 ancillary cost billing in 2023, leading to many objections, higher write-offs, and value adjustments in the 2024 financial year

Operational KPIs in 2024

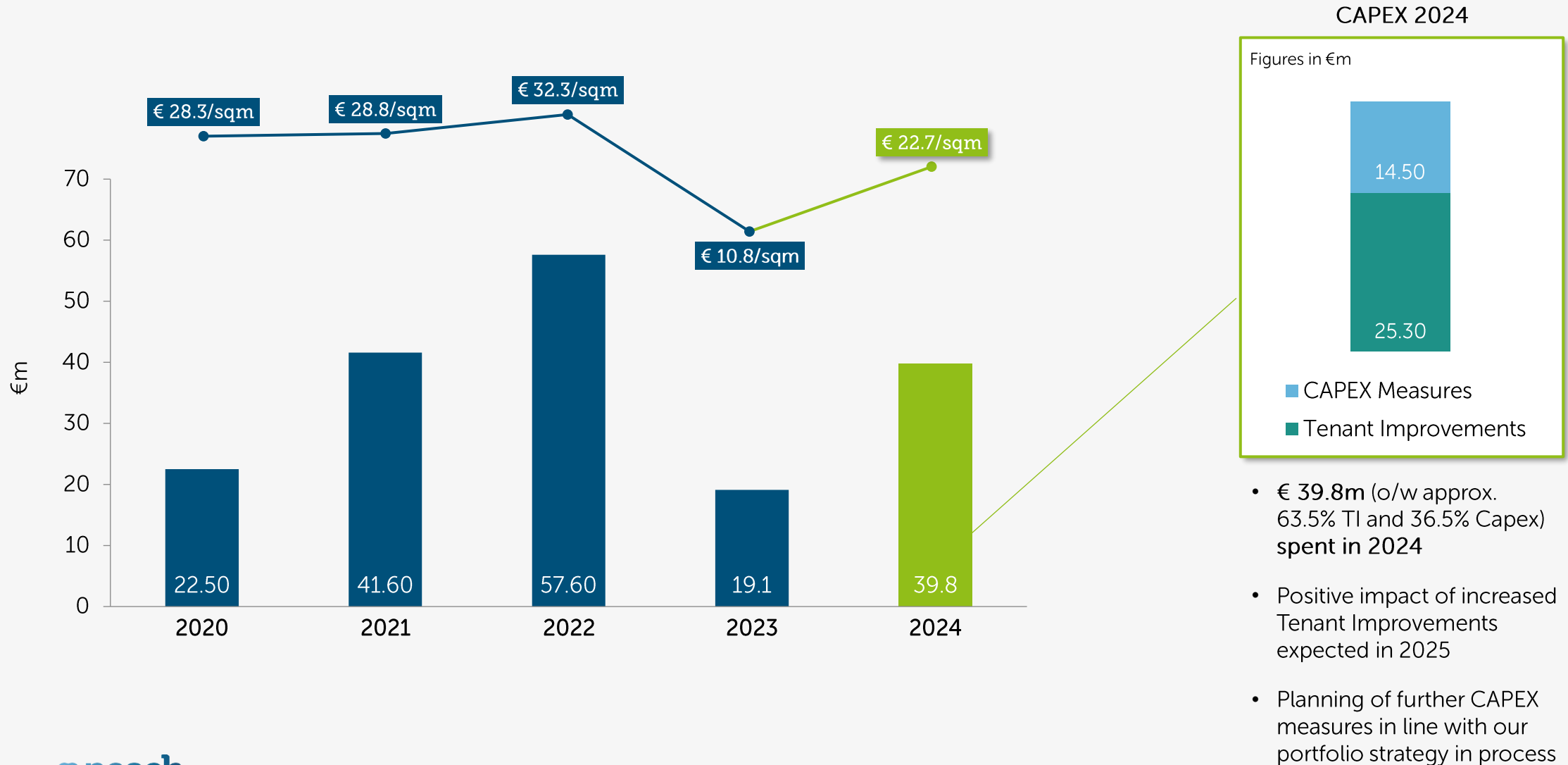


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CAPEX is back on track

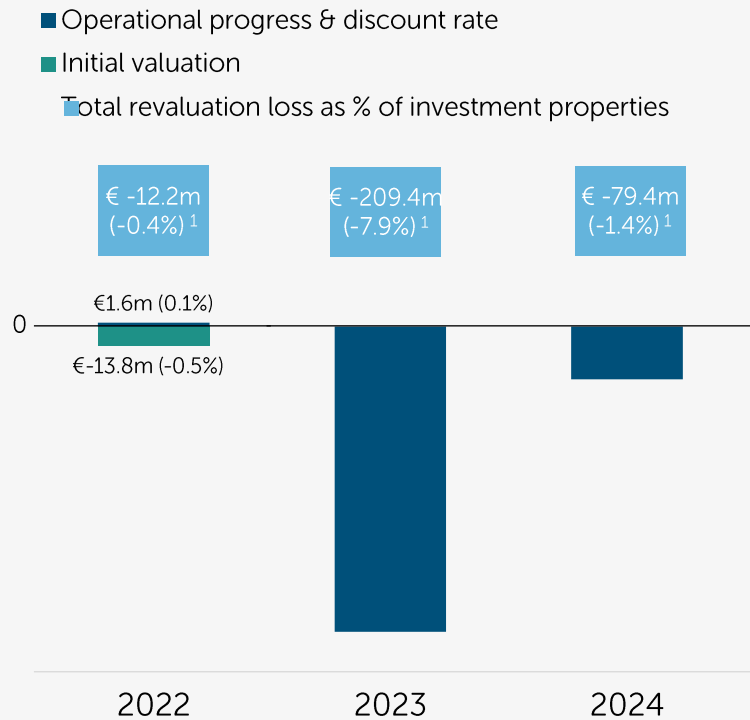
Spending in 2024 more than twice as high as in 2023



Portfolio valuation

Devaluation reached bottom line

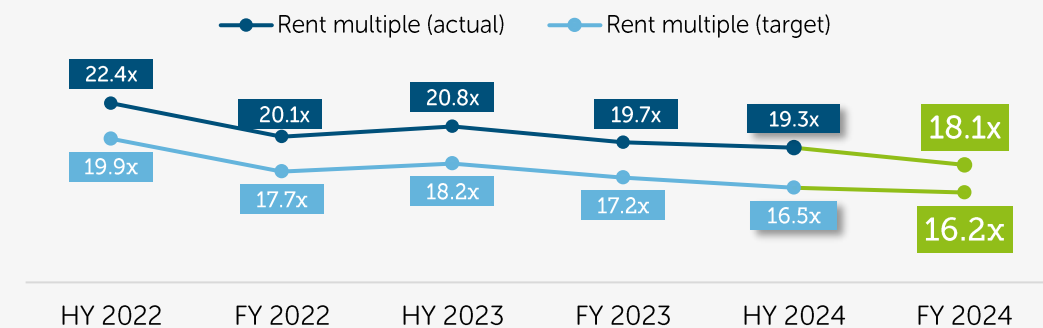
Valuation result 2024



Key valuation indicators²

	Dec 31, 2022	Dec 31, 2023	Dec 31, 2024
Total fair market value	€ 2 343m	€ 2 381m	€ 1 891m
Rental yield based on target rent	5.7%	5.8%	6.1%
Multiple based on target rent	17.7x	17.2x	16.2x
Rental yield based on actual rent	5.0%	5.3%	5.6%
Multiple based on actual rent	20.1x	19.7x	18.1x
Value per sqm	€ 1 320	€ 1 344	€ 1 320

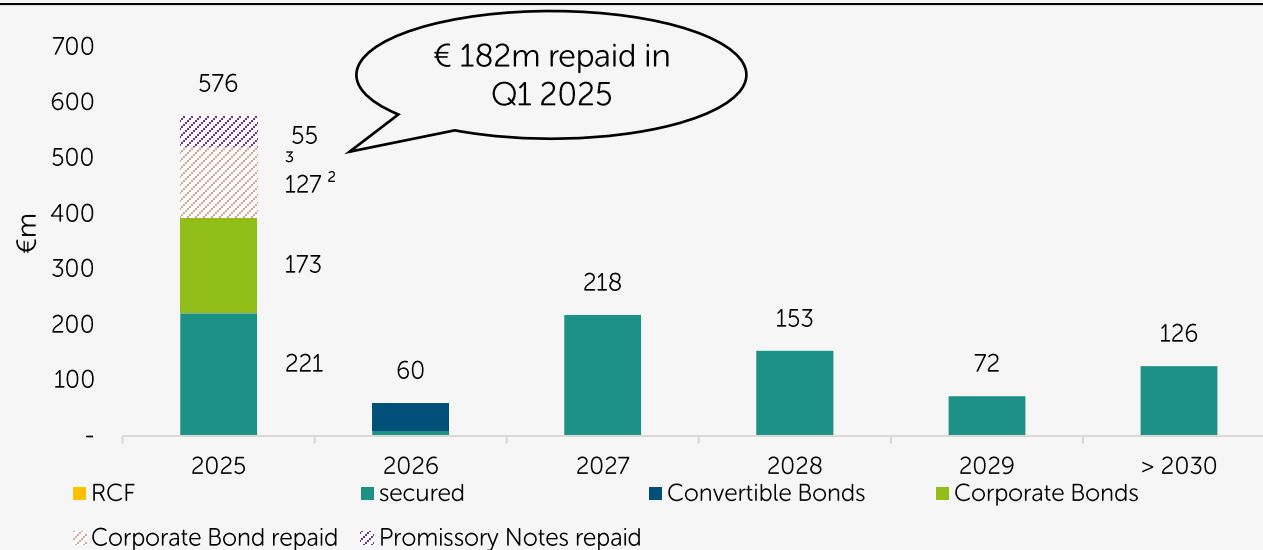
Multiple on target and actual rent



Debt structure as of December 31, 2024

Refinancing of Bond in good progress towards a smooth maturity profile

Maturity profile ^{1, 5}



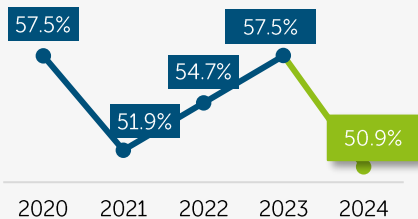
		Amount €m	Ø interest rate	Fixed rate
Unsecured	29%	300	4.38%	100%
		105	3,40%	66%
Secured	71%	798	2.33%	90%*
Total		1 203	2.93%	94%

*incl. hedges

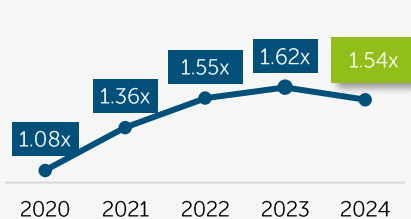
Unencumbered assets: €344m

As of Dec. 31, 2024

Loan-to-value (net)



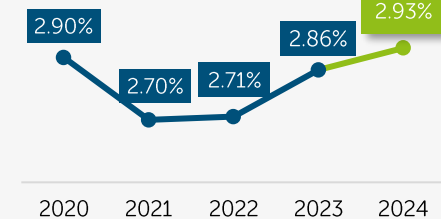
ICR



Debt / EBITDA Multiple ⁴



WACD



Financial KPIs in 2024

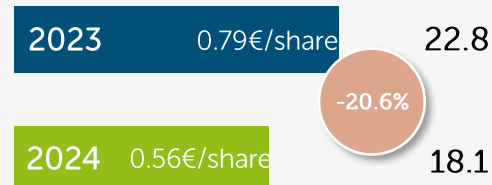
Portfolio market value in €m ¹



Debt volume in €m



FFO I (€m)



Debt/EBITDA multiple



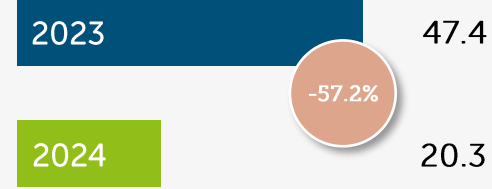
Multiple on target rent



WACD



EPRA NTA (€/share)



Loan-to-value



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Continuous and transparent ESG reporting



Affordable and sustainable living spaces

- Third Sustainability Report in accordance with the Global Reporting Initiative (GRI) standards
- Will be published on 20 May, 2025; available on <https://www.peachproperty.com/en/news-en/sustainability-reports/>

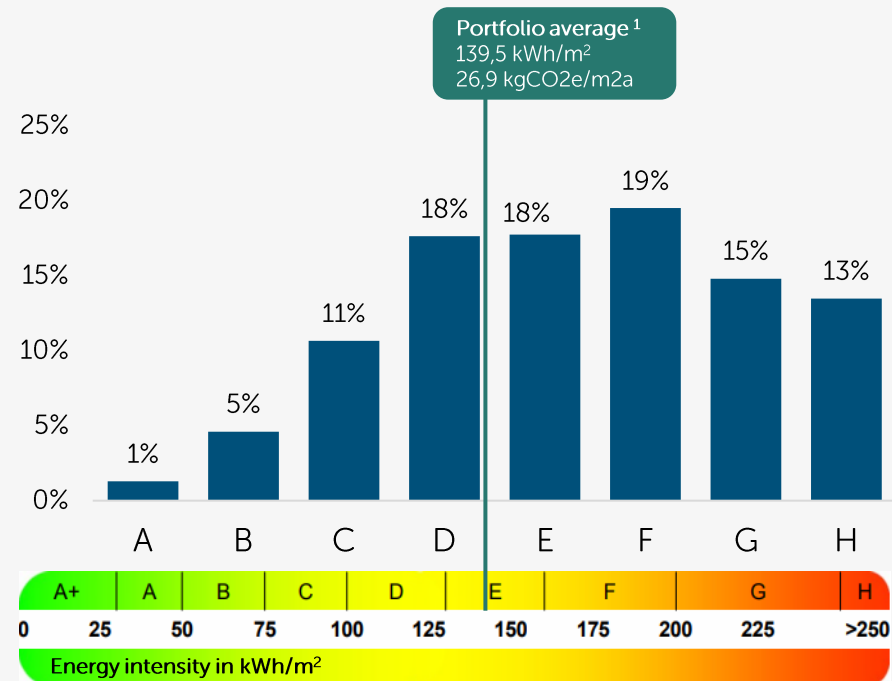
Peach Property earned CDP B-rating –
the highest rating category in CDP SME score in 2024



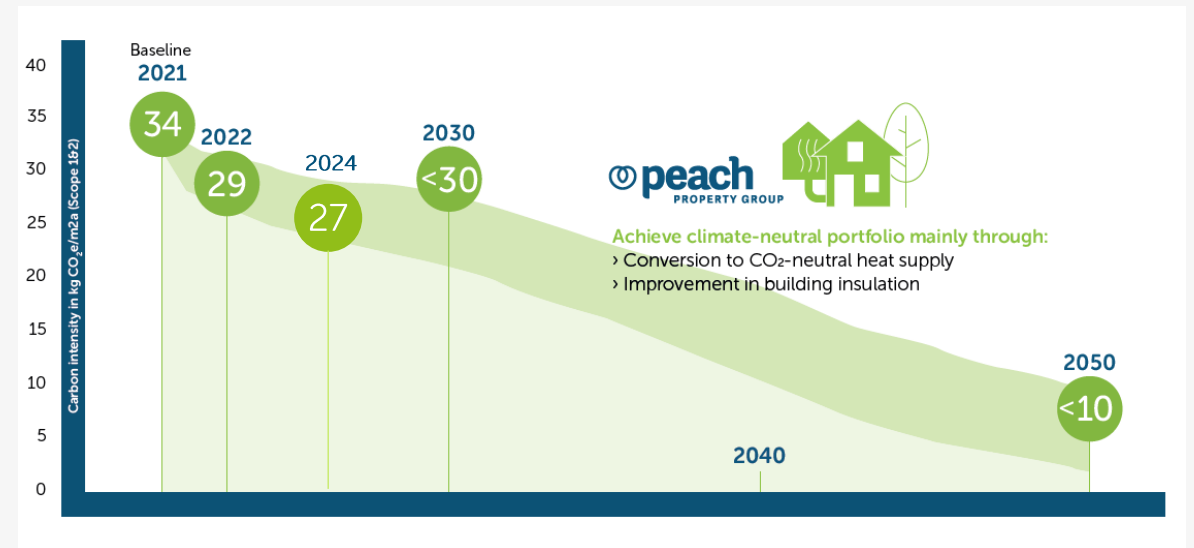
Energy KPIs of Peach Portfolio

On track towards energy efficient portfolio, subtargets already achieved

Distribution of energy efficiency classes



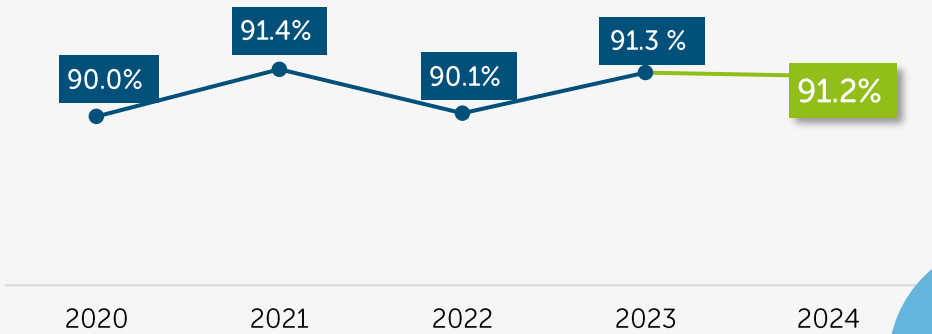
Decarbonization path of Peach



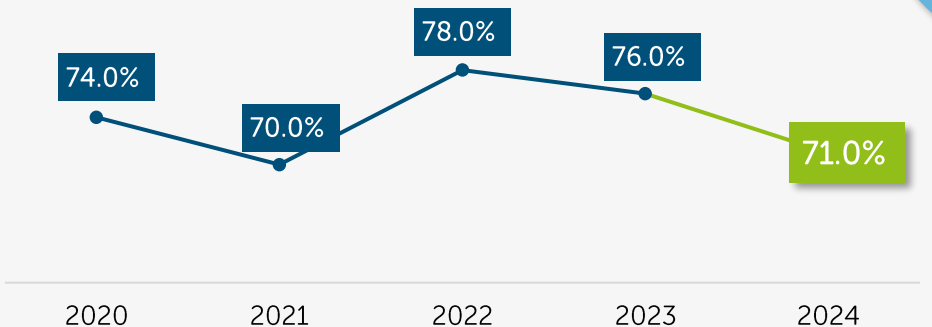
Tenant satisfaction

Decentral organization still achieves high satisfaction levels

"One-touch" rate



Tenant satisfaction

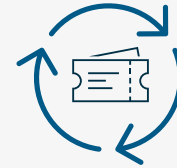


At a
consistently
high level

Tenant inquiries



Tenant tickets
received
174 180



Tenant tickets
solved
171 270 **98.3%**



Peach Points
Time to resolve
queries directly by
Peach Points
20.9 h



Incl. externals
Time to resolve queries
with involvement of our
external service partners
51.5 h

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Guidance & mid-term financial targets

Guidance FY 2025

I-f-I rental growth	>4%
FFO I ¹	€ 18-20m

Midterm targets

LTV	<45%
Vacancy on rent	3-4%

Key milestones

- Clear focus on refinancing remaining maturing bond
- Considering solutions for maturing convertible bond in 2026
- Focus on operational performance and increase platform efficiency
- Further execution of sales process

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Consolidated statement of income (I/II)

Figures in € thousands

	2023	2024
Rental income	120 872	124 522
Valuation gains from investment properties	191	1 285
Profit on disposal of investment properties	16	20
Income from development properties	11 844	17 898 ①
Other operating income	362	60
Operating income	133 285	143 785
./. Expenses from letting of investment properties	-29 510	-30 308
./. Valuation losses from investment properties	-209 596	-80 720
./. Loss on disposal of investment properties	-119	-1 020
./. Expenses from development properties	-11 727	-19 776 ①
./. Impairment charge on development properties	-13 197	0
./. Personnel expenses	-17 457	-19 313 ②
./. Sales and marketing expenses	-366	-582
./. Other operating expenses	-8 969	-14 089 ③
./. Loss on divestiture of real estate companies	0	-100 311
./. Depreciation and amortization	-2 054	-1 791
Operating expenses	-292 995	-267 910
EBIT	-159 710	-124 125

Comments

- ① Peninsula development project. As in previous periods no profit margin recorded. Expenses include warranty expenses for German development projects completed in 2013/2014.
- ② Strengthening of Executive Management, retention programm, special bonus related to divestiture of real estate companies and further insourcing facility management.
- ③ Includes € 2.8m of write offs and bad debt allowances related to ancillary cost billings 2022 and 2023. € 0.7m related to one-off portfolio restructuring measures. Additional consulting fees related to tax and ESG (externalization).

Consolidated statement of income (II/II)

Figures in € thousands

	2023	2024
EBIT	-159 710	-124 125
Financial income	539	5 610 ¹
./. Financial expenses	-70 461	-58 419 ²
EBT	-229 632	-176 934
./. Income taxes	35 719	-23 567 ³
Results after taxes	-193 913	-200 501
<i>attributable to Peach Property Group AG equity holders</i>	<i>-185 527</i>	<i>-194 994</i>
<i>attributable to non-controlling interests</i>	<i>-8 386</i>	<i>-5 507</i>
Basic earnings per share for loss in €	-6.51	-6.17
Diluted earnings per share for loss in €	-6.51	-6.17

Comments

- 1 Includes FX gains of € 4.7m.
- 2 In previous year € 13m of FX gains.
- 3 Impact divestiture of real estate companies, interest barrier impacts as well as derecognition of loss carryforwards.

Funds from operations (FFO)

Figures in € thousands	2023	2024
EBIT	-159 710	-124 125
Depreciation and amortization	2 054	1 791
EBITDA	-157 656	-122 334
Impairment loss on development properties	13 197	0
One-off warranty accrual related to German development projects	0	1 855
Valuation result of investment properties	209 405	79 435
Net result on disposal of investment properties	103	1 000
Loss on divestiture of real estate companies	0	100 311
Share-based compensation	381	951
One-off expenditures related to portfolio restructuring	0	455
Other non-cash accrued expense positions	633	536
Adjusted EBITDA	66 063	62 209
./. Interest paid	-40 090	-40 627
./. Interest paid on hybrid capital	-803	-1 256
./. Lease payments	-1 685	-1 675
Interest income received	9	318
./. Taxes paid	-672	-863
Funds from Operations I (FFO I)	22 822	18 106
Net result on disposal of investment properties	-103	-1 000
Loss on divestiture of real estate companies	0	-100 311
Funds from Operations II (FFO II)	22 719	-83 205
Basic FFO I per share in €	0.79	0.56
Basic FFO II per share in €	0.79	-2.57

Comments

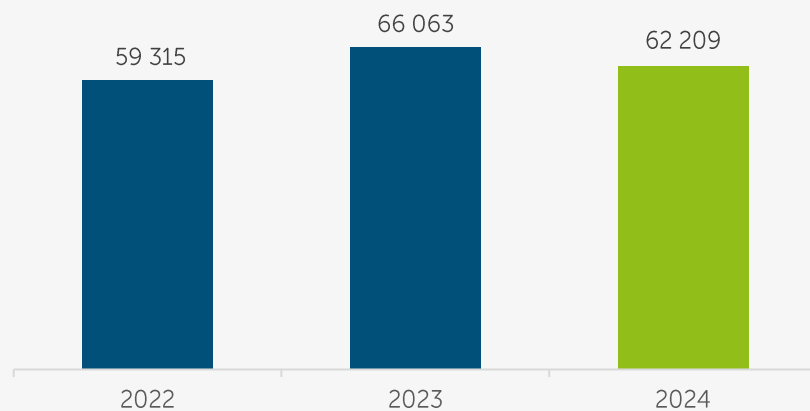
- Only 1 quarter of interest paid in the 2024 financial year (Saron + 9.25%). In 2023 financial year interest paid up to June 2024.

Overview per December 2024

in € thousands	2022	2023	2024
EBITDA	45 593	-157 656	-122 334
Adjusted EBITDA	59 315	66 063	62 209
Interest paid & received	-37 097	-40 081	-40 309
Interest paid on hybrid-capital	-962	-803	-1 256
Lease payments	-1 567	-1 685	-1 675
Taxes paid / received	-482	-672	-863
FFO I	19 207	22 822	18 106
Net result from disposal of investment properties	-146	-103	-1 000
Loss from divestiture of real estate companies	0	0	-100 311
FFO II	19 061	22 719	-83 205
FFO I per share	0.76	0.79	0.56
FFOII per share	0.76	0.79	-2.57

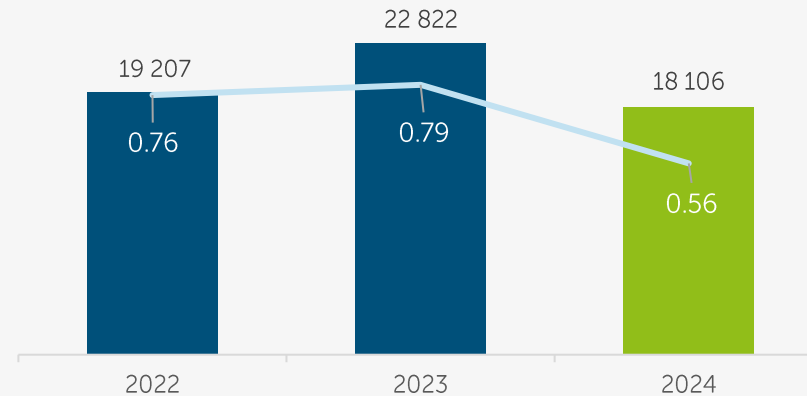
Adjusted EBITDA

in € thousands



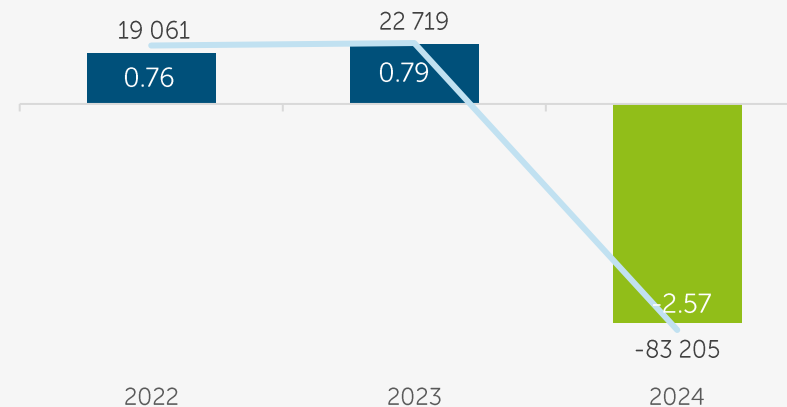
FFO I¹

in € thousands



FFO II¹

in € thousands



ICR & LTV per 2024

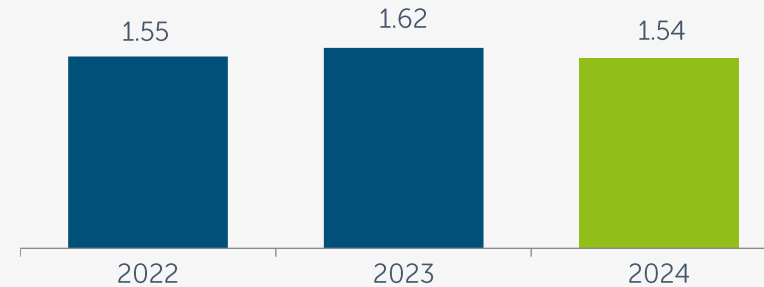
Calculation Interest coverage ratio

in € thousands	2022	2023	2024
Operating result	43 686	-159 710	-124 125
Valuation result and depreciation	14 114	224 656	81 226
Result of disposals/divestitures	0	103	101 311
Non-cash expenses	1 339	1 014	1 487
One-off and extraordinary expenses	0	0	2 310
Adjusted operating result	59 169	66 063	62 209
Net interest expenses	38 080	40 633	40 377
ICR	1.55	1.62	1.54

Calculation Loan-to-value ratio

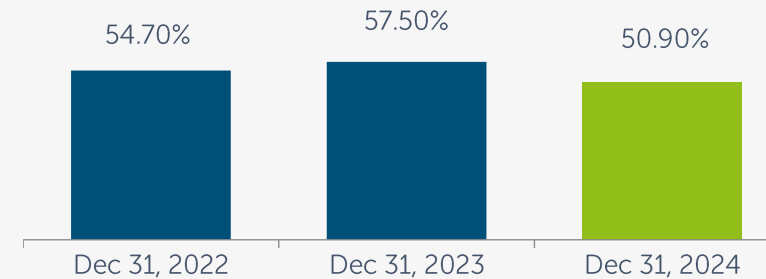
in € thousands	Dec 31, 2022	Dec 31, 2023	Dec 31, 2024
Investment properties excl. right-of-use assets	2 602 837	2 408 473	1 918 487
Advance payments of investment properties	0	355	69
Development properties	34 031	25 243	33 740
Real estate portfolio	2 636 868	2 434 071	1 932 313
Secured financing	984 206	1 004 545	797 352
Non-secured financing	489 526	416 315	407 739
Cash	-31 223	-21 555	-220 779
Current financial receivables	-384	-384	-384
Net financing	1 442 125	1 398 921	983 928
LTV	54.7%	57.5%	50.9%
Secured LTV	36.1%	40.4%	29.8%

Interest coverage ratio



- In 2024 financial year ICR at 1.48 without the exclusion of one-off expenses

Loan-to-value ratio



Consolidated statement of financial position (I/II)

Figures in € thousands

Dec 31, 2023 Dec 31, 2024

Cash & Cash equivalents	21 555	220 779	①
Trade receivables	13 962	11 006	
Other receivables	13 687	13 024	
Current financial receivables	1 042	3 775	②
Contract assets	17 474	34 355	③
Development properties	25 243	33 740	③
Investment properties held for sale	13 224	0	
Total current assets	106 187	316 679	
Investment properties	2 420 890	1 918 487	④
Advance payments for investment properties	355	69	
Equipment	5 287	4 333	
Intangible assets	678	1 024	
Financial assets	22 410	15 188	②
Investment in associates	1	13	
Deferred tax assets	23 283	9 935	⑤
Total non-current assets	2 472 904	1 949 049	
Total assets	2 579 091	2 265 728	

Comments

- ① Net proceeds of divestiture of 9 real estate companies and capital increases. Early repayment of current financial liabilities (promissory notes. EuroBond) in Q1 2025.
- ② FV-adjustment of derivative financial instruments (swaps/caps/floors).
- ③ Peninsula development project – reflects development progress of sold and unsold units.
- ④ Divestiture Paula and further devaluation.
- ⑤ Use of loss carryforwards in PPAG and PPM. Additionally, derecognition of € 5.4m of capitalized loss carryforwards.

Consolidated statement of financial position (II/II)

Figures in € thousands

Dec 31, 2023

Dec 31, 2024

Trade payables	5 966	5 931	
Other payables and advance payments	23 931	30 545	①
Current income tax liabilities	2 010	1 825	
Current financial liabilities	76 127	722 880	②
Current provisions	826	2 730	③
Total current liabilities	108 860	763 911	
Non-current financial liabilities	1 407 122	530 917	②
Non-current provisions	26	36	
Employee benefit obligations	2 421	594	
Deferred tax liabilities	78 435	71 271	④
Total non-current liabilities	1 488 004	602 818	
Total liabilities	1 596 864	1 366 729	
Share capital	19 095	45 626	⑤
./. Treasury shares	- 36	-3	
Share premium	605 486	714 753	⑤
Hybrid capital	39 758	39 758	
Other reserves	10 677	4 708	
Currency translation changes	80 429	73 417	
Retained earnings	194 897	-1 434	
Equity attributable to Peach Property Group AG equity holders	950 306	876 825	
Equity attributable to non-controlling interests	31 921	22 174	
Total equity	982 227	898 999	

Comments

- ① Increase compared to previous year mostly relates to higher accrual for CAPEX and TI measures and for construction cost of the Peninsula development project as well as accrued expenses related to transaction cost of Paula and the capital increase.
- ② Construction loan Peninsula, reclass of promissory notes, € bond, secured financing with ending contract term of € 311m as well as secured debt due within the next 12 months.
- ③ Additional expenses related to warranty issues A43 and H36.
- ④ Divestiture Paula, further impairments of investment properties, tax rate adjustments for companies with non-strategic assets in line with disposal strategy.
- ⑤ Capital increase of 1.93m shares in April, 2024 and 22.74m shares in December 2024.

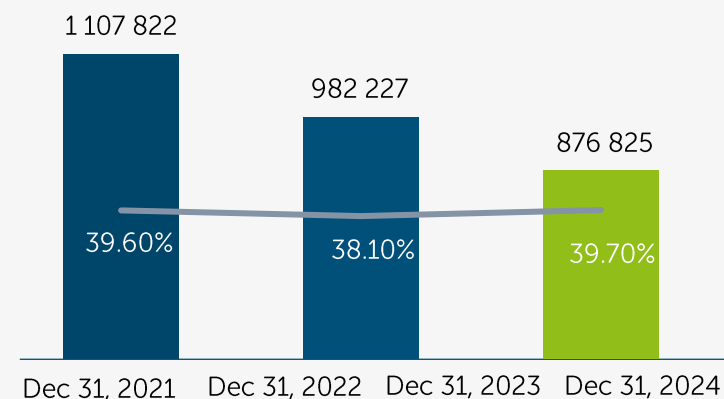
Equity, share & key figures

in € thousands	31.12.2022	31.12.2023	31.12.2024
IFRS equity	1 107 822	982 227	876 825
thereof hybrid capital	51 556	39 758	39 758
thereof non-controlling interest	40 408	31 921	22 174
Equity ratio IFRS	39.6%	38.1%	39.7%
Number of shares	20 740 918	20 740 918	45 470 539
NAV IFRS per share	60.17	49.90	18.41
EPRA NTA per share	64.88	47.37	20.31
Share price in CHF	16.40	11.48	9.00
Market capitalization in TCHF	276 688	238 097	409 231

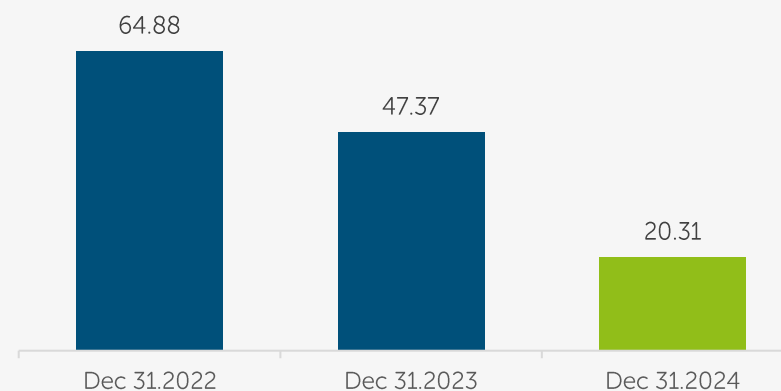
Comments

- Capital increase April: 1 930 000 shares / net proceeds € 17.2m
- Capital increase December: 22 729 450 shares / net proceeds € 117.8m
- Bonus & BoD entitlements: 58 532 shares / non-cash

Equity ratio (IFRS)



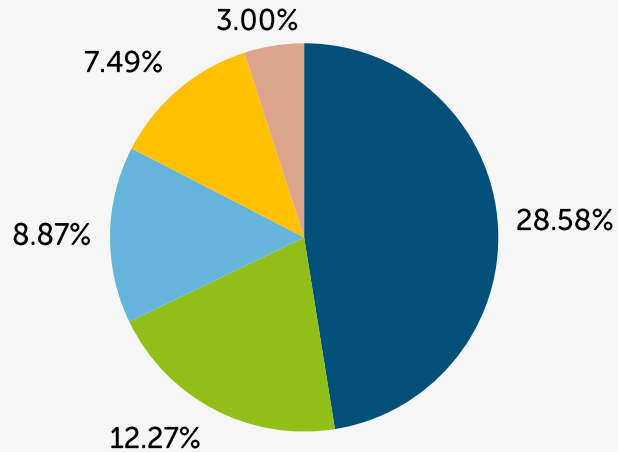
EPRA NTA per share



Appendix

Share data

Significant shareholders¹ as of Dec 31, 2024



■ Ares Management Corporation, through: Peak Investment S.à.r.l.

■ Rainer- Marc Frey, through: H21 Macro Limited

■ Beat Frischknecht, Switzerland

■ Franciscus Zweegers, through: Arquus Capital N.V. and LFH Corporation S.A.

■ UBS Fund Management AG, Switzerland

Note: The notional free float based on the shares issued on June 30, 2024, was 74.29 percent. The shares held by Peak Investment S.à.r.l for Ares Management Corporation are counted as part of the free float due to the exemption for investment companies in accordance with section 4.1.2 of the Rules Governing the SPI Index Family.

Information on the share

	Dec 31, 2023	Dec 31, 2024
Share capital in CHF	20 740 918	45 470 539
Number of shares issued	20 740 918	45 470 539
Nominal value per share in CHF	1.00	1.00
Number of treasury shares	780	410
Number of outstanding shares	20 740 138	45 470 129

Key stock exchange data

Security no.: 11 853 036

ISIN: CH0118530366

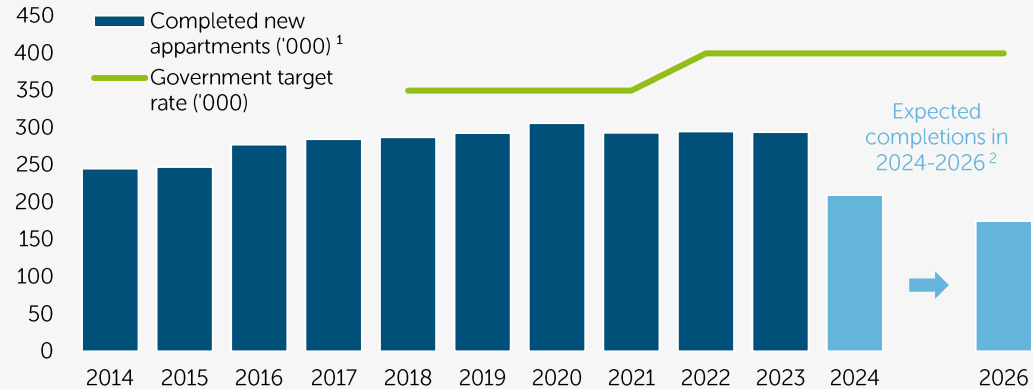
Ticker symbol: PEAN | Bloomberg: PEAN:SW | Reuters: PEAN

	2023	2024
High in CHF	21.75	13.92
Low in CHF	10.00	6.30
Closing rate at the end of the year, in CHF	11.48	9.00
Market capitalization end of year (excluding treasury shares)	238 096 784	409 231 161
Average shares traded per day at SIX Swiss Exchange	27 273	39 538

Market fundamentals

Dynamics support Peach Property's future performance

Undersupply in the German housing market is expected to persist

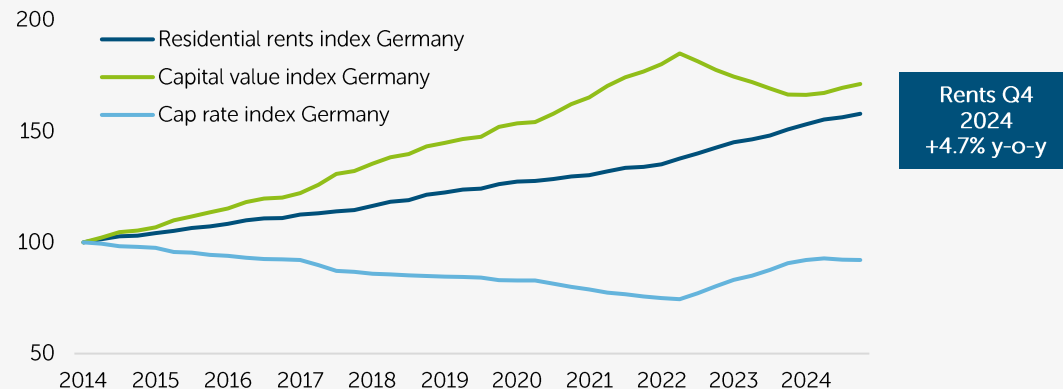


German inflation reduces while construction price growth slows down

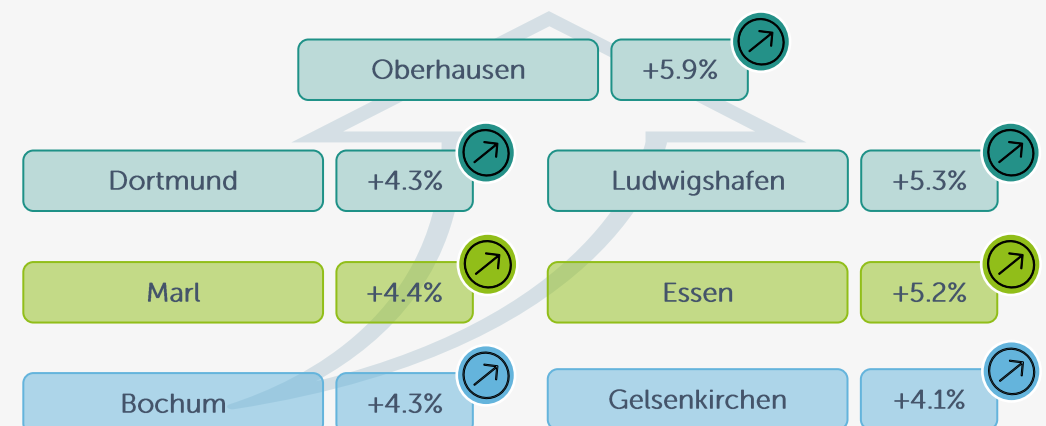


Rent growth counteracts value correction

Property price index by German Pfandbriefbanks ⁵

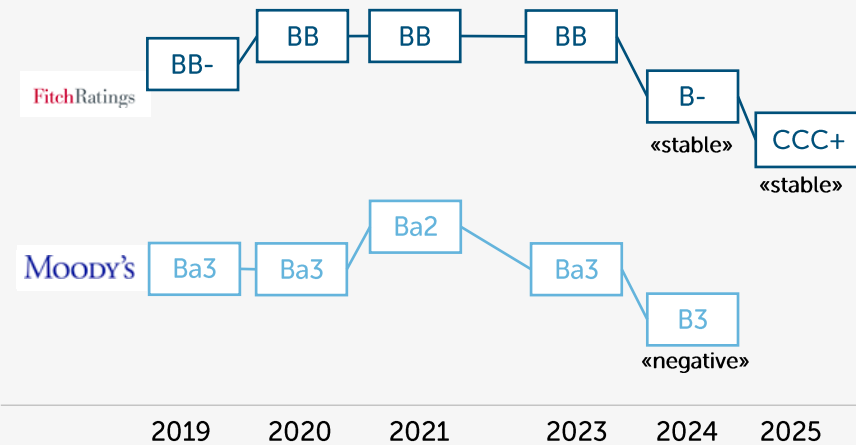


Inflation and scarcity driving market rents ⁶



Capital market development

Credit ratings (Corporate Rating)



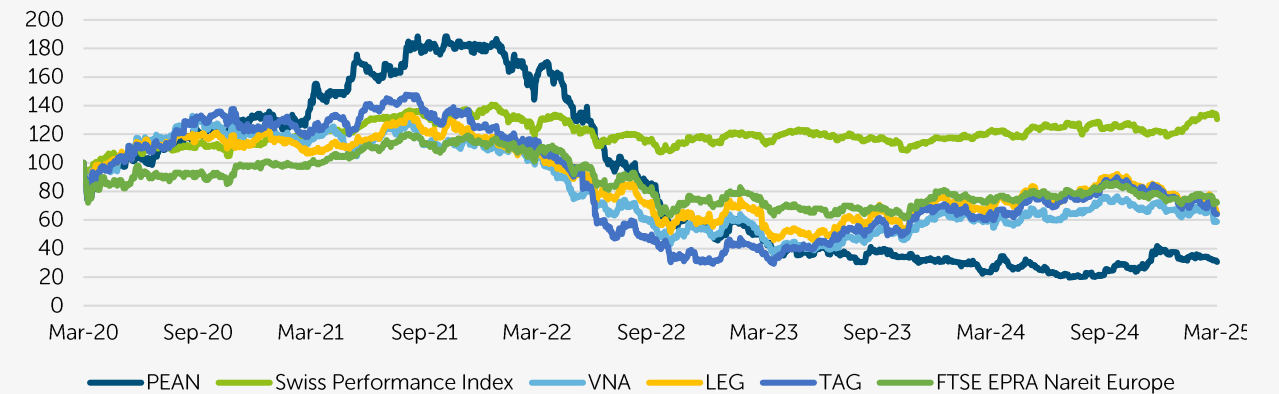
Recent capital market transactions

Jan 2025	Tender Offer on 4.375% Senior Notes due November 2025 successful of an amount of € 127.1 million
Dec 2024	Ordinary capital increase of € 122 million by issuing 22.7 million new registered shares
April 2024	Issue of 1.93 million new shares with net proceeds of € 17.2 million
Aug 2023	Secured financing of € 33 million
May 2023	Convertible bond 3.0% CHF 50.0 million; conversion price CHF 15.00
Jan 2023	Mandatory convertible bond 5% CHF 112.3 million; conversion price CHF 30.00
2022 / 2023	Buybacks & par call to repay € 250 million EuroBond 2023
Apr 2022	€ 100 million revolving credit facility; maturity 3 years
Mar 2022	~2% € 55 million promissory note (German SSD); maturity 3 years
June 2021	Mandatory convertible bond 2.5% CHF 180 million; conversion price CHF 55.00
Oct 2020	EuroBond 4.375% € 300 million; maturity 5 years

Equity analyst coverage

24.12.2024	Kepler Cheuvreux	Hold PT CHF 9.10
11.02.2025	WARBURG RESEARCH	Hold PT CHF 9.00
21.11.2024	RESEARCH PARTNERS AG	Hold PT CHF 9.00

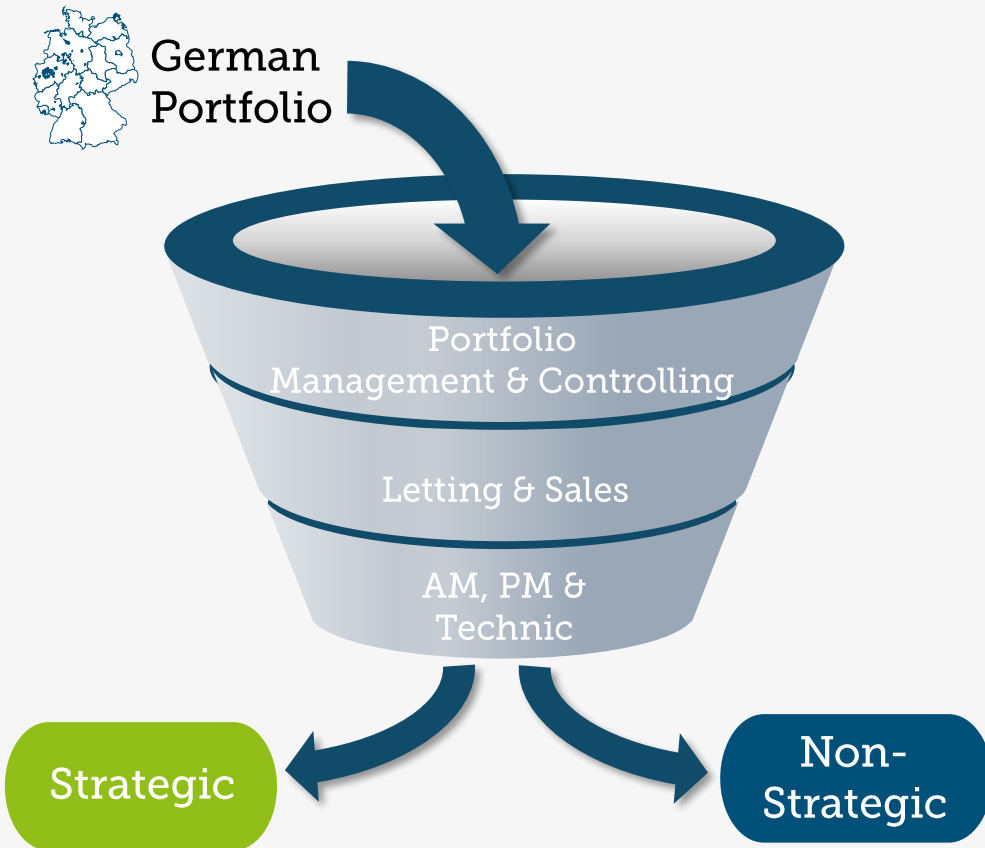
5-year share price performance (rebased to 100)



Source: Company website, Company reports, Factset as of 11th March 2025

Our portfolio strategy

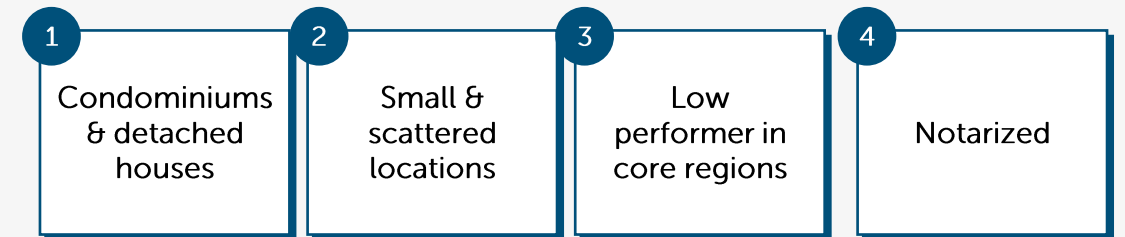
Focus on Strategic Assets to create EBITDA growth



Defining the Non-Strategic bucket...

Selection Criteria

- Small assets (<75 residential units)
- Distance to next Peach Point (>40 km)
- High vacancy
- Low rental upside
- Capex backlog
- Privatization potential (declaration of division)







...to focus on EBITDA improvement of Strategic Portfolio through...

- Rent increases
- Vacancy reduction
- Increasing efficiency in property management
- ESG measurements to increase energy efficiency and rent levels
- Preparation for opportunistic sales and acquisitions in these areas

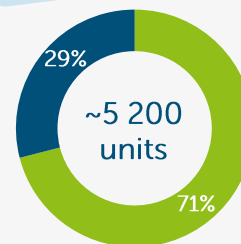
Successful execution of portfolio sale

Opportunistic locations of 5 200 units in line with portfolio strategy

Transaction KPIs	
Purchase price	Not disclosed
Buyer	GTC Paula S.A.R.L. and LFH Portfolio Acquico S.A.R.L.
Transaction structure	Share Deal (Peach remains 10.1%)
Units	~ 5 200
Locations	Heidenheim, Helmstedt, Kaiserslautern and others
Cash proceeds from sale	~ €122m
Disposal of secured debt	~ €185m
Actual Rent ²	~ €22.8m
Use of proceeds	Repayment of outstanding liabilities and capex investments in the Strategic Portfolio
Signing Date	15.11.2024
Scheduled Closing Date	18.12.2024

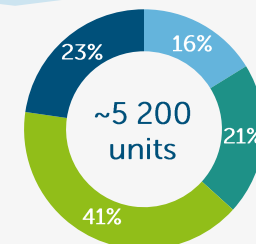
Key transaction highlights		
Strategic Portfolio focus		<ul style="list-style-type: none"> Transaction portfolio consists primarily of units in opportunistic locations and is in line with Peach's portfolio strategy, which is based on criteria such as proximity to core regions, building quality and earnings prospects
Attractive sales price		<ul style="list-style-type: none"> Despite the persistently challenging market environment, the achieved sales price is consistent with Group's targets for a portfolio sale, demonstrating Peach's resilience in the market
Significant cash proceeds		<ul style="list-style-type: none"> Peach benefits from significant cash proceeds (net of liabilities) of ~ € 122m after cost, tax and minorities, strengthening refinancing options for upcoming maturities of the group and enabling significant capital expenditures
Beneficial Transaction Structure		<ul style="list-style-type: none"> Transaction involves a Joint Venture - 3 Peach points carrying out property and facility management transfer to new investor, administrative services will be provided by Peach

Units sold by portfolio cluster



■ Opportunistic locations¹ ■ Non-Strategic

Units sold by locations



■ Heidenheim ■ Helmstedt ■ Kaiserslautern ■ Others

Capital Increase successfully implemented

Around 90% of existing shareholders executed their subscription rights; backstops almost not used

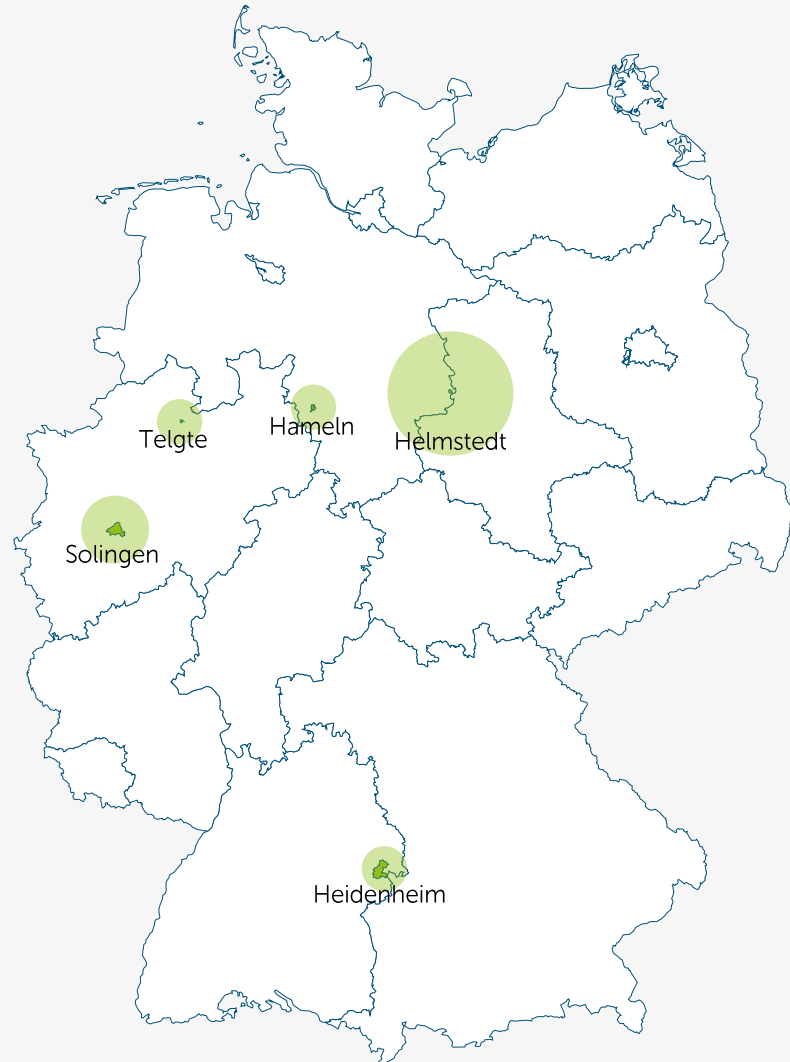
# traded subscription rights	2 103 920 / Ø VWAP CHF 3.91
# total new Shares issued	22 729 450
thereof # subscribed shares	22 697 372 (= 99.86 %)
thereof # Rump Shares	32 078 (entirely allocated to H21)
# total Shares as to date	45 400 368

# shares backstopped by H21	7 849 786
Backstopp Fee CHF	2 087 447
# shares backstopped by Zmex	2 500 000
Backstopp Fee CHF	500 000

Cash Inflow	€ 120m ¹ / CHF 113.6m
Backstopp Fees	CHF 2.58m
ZKB Fee	CHF 0.20m
General Fee	CHF 0.33m
Emission tax	CHF 1.14m
Net Cash Proceeds	€ 117.8m / CHF 109.3m

Sales in HY 2024

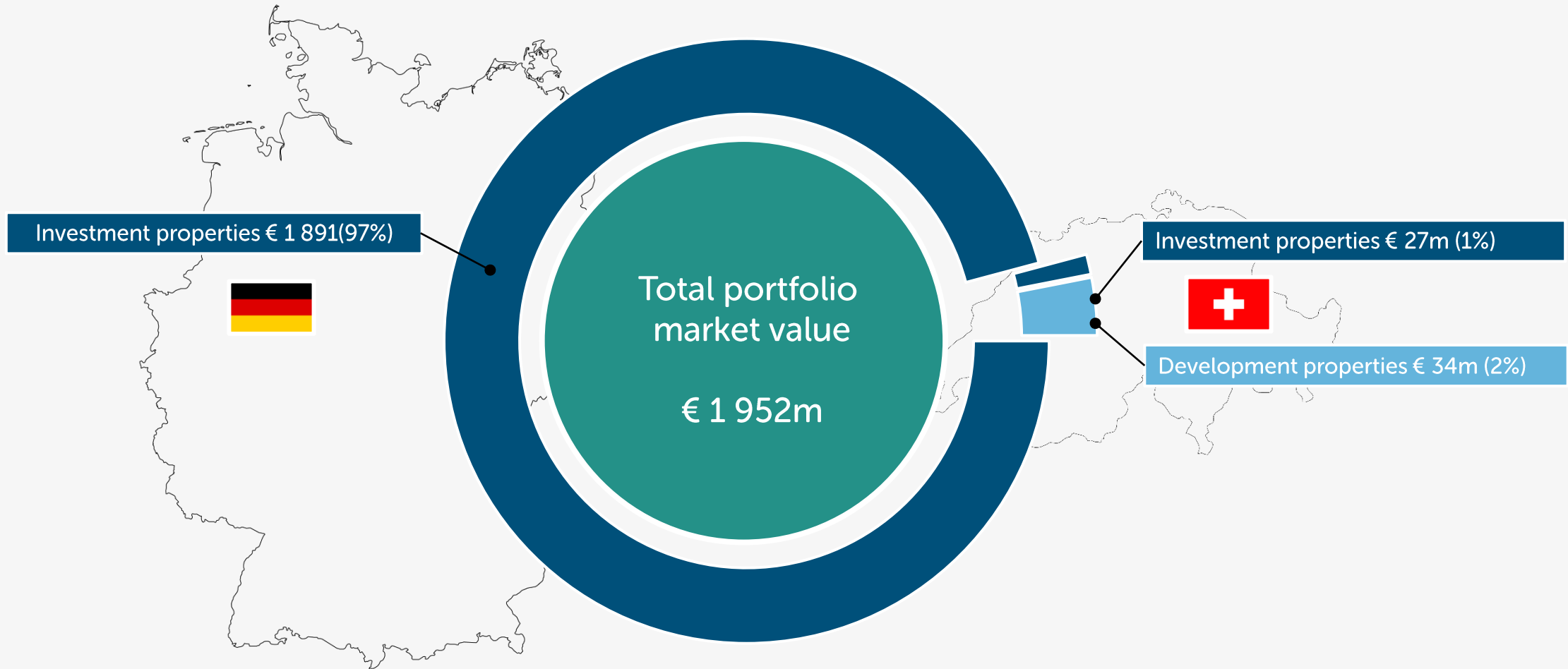
Selling small-scale assets leads to prices close to fair market value



	Hameln	Solingen	Heidenheim	Helmstedt	Telgte	Total
Units (residential)	8	34	9	148	8	207
Book value In thousands	€ 543	€ 2 698	€ 1 061	€ 10 494	€ 993	€ 15 788
Sales price In thousands						€ 15 524
Secured debt In thousands	€ 0	€ 1 840	€ 659	€ 6 000	€ 0	€ 8 499
Net sales proceeds						€ 7 025

Average Discount: < -2%

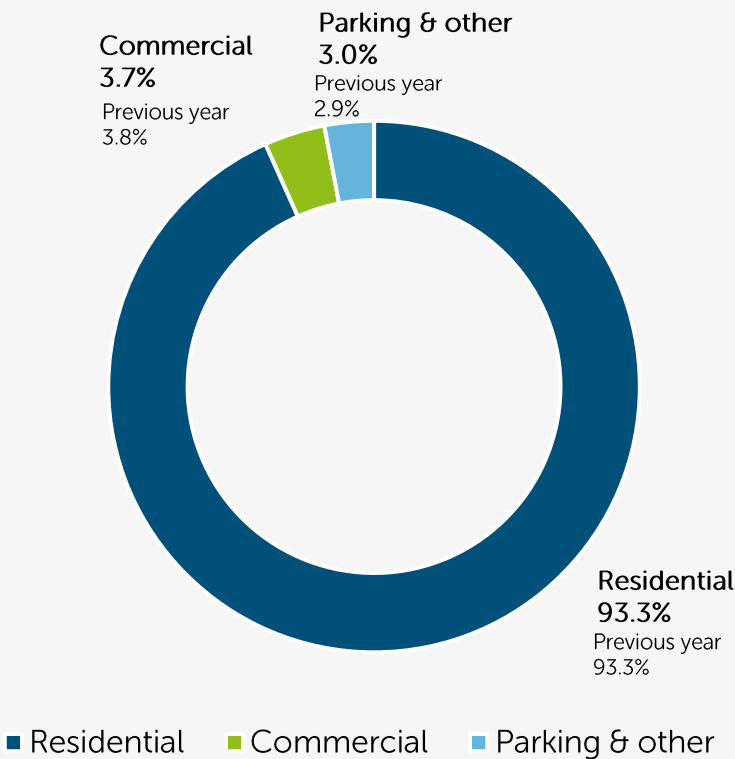
Portfolio structure as of Dec 31, 2024



Portfolio fully focused on residential space

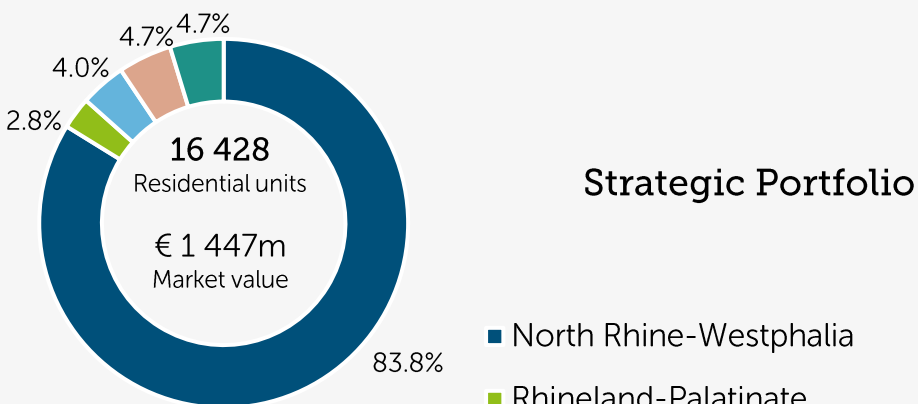
Rental income by use category as of Dec 31, 2024

In % of total rental income before collection loss

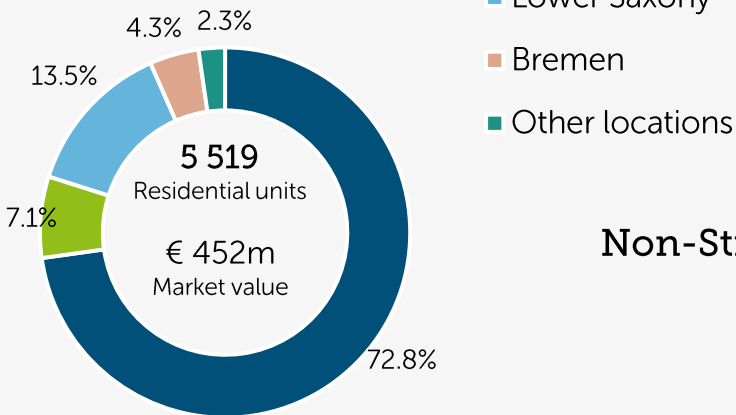


Breakdown of residential units by federal state as of Dec 31, 2024

In % of total units



Strategic Portfolio



Non-Strategic Portfolio

Typical properties in Peach's portfolio



Affordable German residential properties in carefully selected B-cities

Peach Points – our regional tenant shops



12 Peach Points at all major Peach locations



Central
point of
contact for
rental and
administrative
matters

Cornerstone
of direct
dialogue with
our tenants



Within
walking
distance for
80% of our
tenants

Development project in CH «Peninsula Wädenswil»



Sales status as of December 31, 2024



- Sales volume expected CHF 130-140m
- Notarized units represent **64.3%** of expected sales volume.
- 22 units are left for sale

Construction status as of December 31, 2024



- **Stage of completion: 34.1%** (Dec 31, 2023: 11.5%).
- Construction funded by construction loan and prepayments from buyers of condominiums.
- Project completion expected for mid of 2026.

Peach Property in the German media landscape

Proactive dialog with the media

Börsen-Zeitung

Immobilienmanager **BZ+**

Wie Gerald Klinck an der Rettung von Peach Property arbeitet

Der frühere Gagfah-, Vonovia- und TLG-Vorstand Gerald Klinck hat die Aufgabe übernommen, den schlingernden Wohnungskonzern Peach Property zu stabilisieren. Nach zehn Monaten kann er Fortschritte melden
Frankfurt, 14 Februar 2025

IMMOBILIEN ZEITUNG

FACHZEITUNG FÜR DIE IMMOBILIENWIRTSCHAFT

Preis für Wohnportfolio von Peach beträgt fast 450 Mio. EUR

21. November 2024

FINANZ und WIRTSCHAFT

Peach Property sucht den Befreiungsschlag

Mit einer Kapitalerhöhung und dem Verkauf von Immobilien soll das Überleben gesichert werden.

26. November 2024

IMMOBILIEN ZEITUNG

FACHZEITUNG FÜR DIE IMMOBILIENWIRTSCHAFT

Peach Property verkauft ein Fünftel seines Wohnungsbestands

18. November 2024

FINANZ und WIRTSCHAFT

Peach Property kauft erfolgreich Teile einer Euroanleihe zurück

Die Immobiliengesellschaft mit Fokus auf Deutschland hatte vor einer Woche ihre Pläne angekündigt
20. Januar 2025

FINANZ und WIRTSCHAFT

Peach Property mit Kapitalerhöhung erfolgreich

Das Aktienkapital der Immobiliengesellschaft erhöht sich nun von 22,7 auf 45,4 Mio. Fr.

10. Dezember 2024

Disclaimer



These materials contain forward-looking statements based on the currently held beliefs and assumptions of the management of **Peach Property Group AG** (hereinafter also referred to as «PPG» or «Peach Property»), which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of **Peach Property Group AG**, or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements. **Peach Property Group AG** disclaims any obligation to update these forward-looking statements to reflect future events or developments.

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