

HALF-YEAR 2018 RESULTS

IR-PRESENTATION – 30 AUGUST 2018



Disclaimer

This communication contains specific forward-looking statements, beliefs or opinions, including statements with respect to objectives, which are based on current beliefs, expectations and projections about future events and assumptions of the management of Investis Holding SA ("Investis"), including, but not limited to statements including terms like "potential", "believes", "assumes", "expects", "forecast", "project", "may", "could", "might", "will" or formulations of a similar kind. In this communication, such forward-looking statements include, without limitation, statements relating to our financial condition, results of operations and business, performance or achievements and certain of our strategic plans and objectives. Such forward-looking statements are made on the basis of assumptions and expectations that Investis believes to be reasonable at this time, but may prove to be erroneous. Because these forward-looking statements are subject to risks and uncertainties, actual future results, the financial condition, the development or performance of Investis and/or its subsidiaries may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors which are beyond Investis' ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of governmental regulators and other risk factors detailed in Investis' past and future filings and reports, including press releases, reports and other information posted on Investis' websites or in other form. Readers are cautioned not to put undue reliance on forward-looking statements which speak only of the date of this communication.

Investis disclaims any intention or obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise. It should be noted that past performance is not a guide to future performance. Please also note that interim results are not necessarily indicative of the full-year results. Rounding effects may occur. The representation of this financial information is based on hypothetical business events and facts and does not reflect Investis' actual asset, financial and income situation. The asset, financial and income situation of Investis in future financial statements and reports may substantially differ from the information provided herein. The reason for this is a string of factors, such as, for example, business developments, changes in the market, and in the legal, regulatory and/or economic framework, as well as amended accounting regulations. Persons requiring advice should consult an independent adviser and not treat the content of this communication as an advice relating to legal, taxation or investment matters.

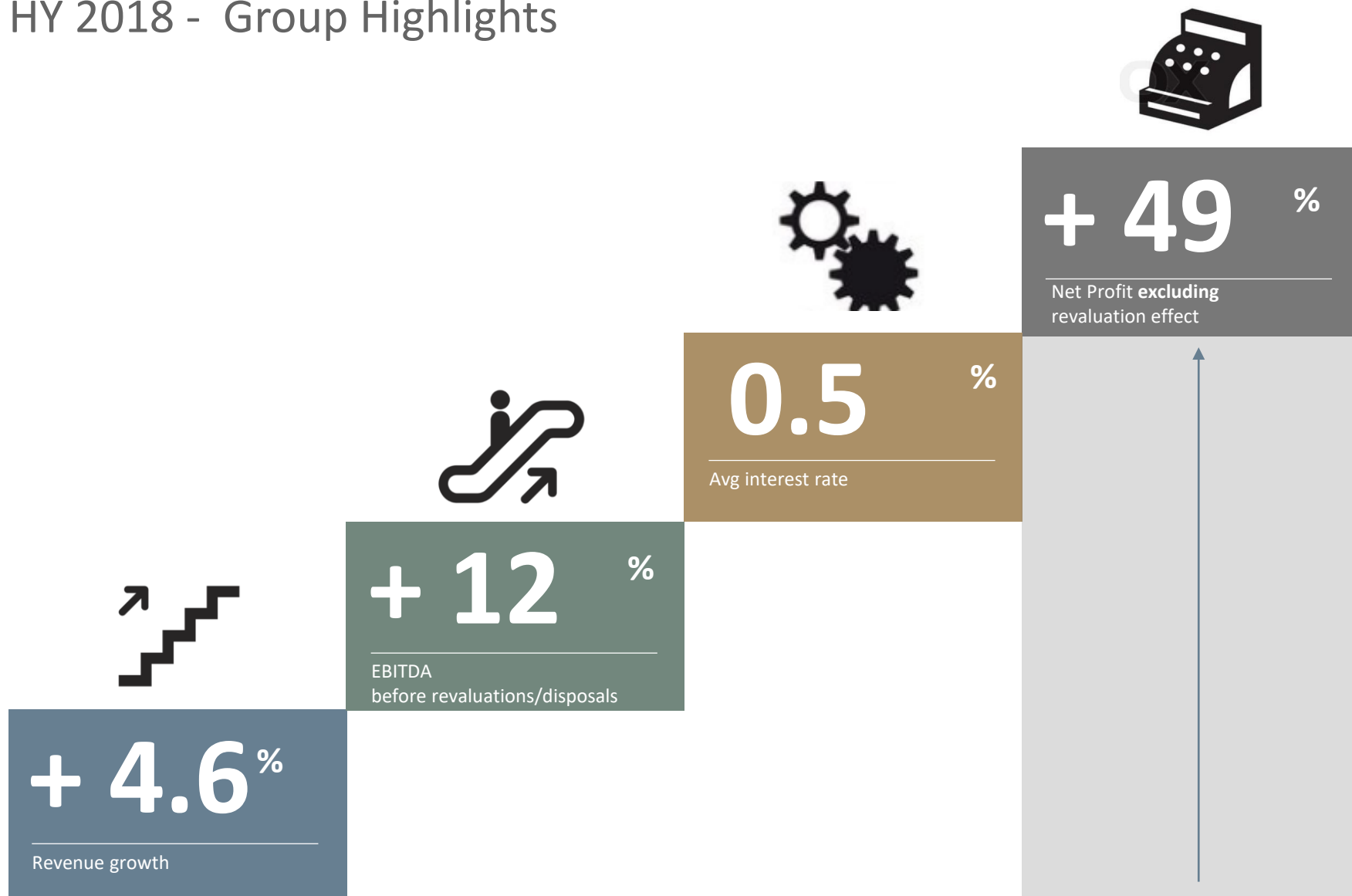
This communication does not constitute an offer or an invitation for the sale or purchase of securities in any jurisdiction. This communication is neither an offering circular within the meaning of Article 652a of the Swiss Code of Obligations, nor a listing prospectus as defined in the listing rules of the SIX Swiss Exchange AG nor a prospectus under any other applicable laws.

Agenda

- Highlights on Group performance and market overview
- Details on the performance for the HY 2018 and outlook
- Appendix



HY 2018 - Group Highlights



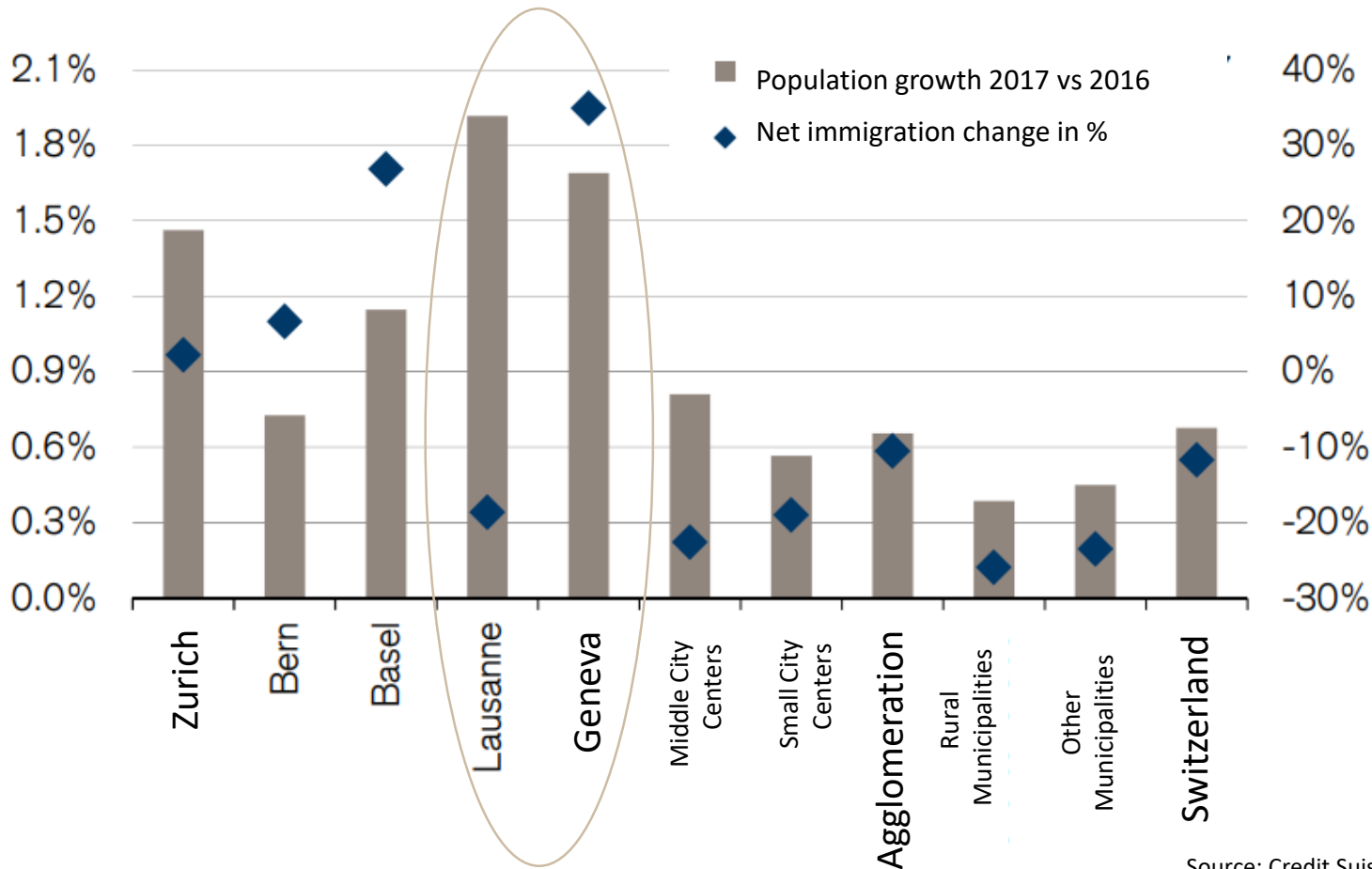
Highlights on Lake Geneva Real Estate Market

Focused demand on reasonably priced rental units ongoing high in Geneva / Lausanne

- GE and VD represent 15.2% of total population in Switzerland
- Continuing positive immigration
 - On Swiss level +24,866 in HY 2018 vs +25,526 in HY 2017
- Despite a net gain of 2,404 apartments (net of built, transformed, destroyed) in Geneva for the last 12 months (up to June 18) rate of empty apartments remains low at 0.5%
- Geneva/Lausanne: constant undersupply in residential due to
 - Limited construction activity
 - Scarce free building land for Geneva particularly
 - Higher share of renting vs ownership
- Rents have decreased in Geneva since 2015 by 9% (according to UBS Real Estate Focus 2018)
 - Positive development at Investis as rents in its Geneva portfolio have increased during this same time frame by 4%

Real Estate Market in Switzerland

Immigration expected to flatten out on a national scale
Geneva showing highest immigration growth year on year

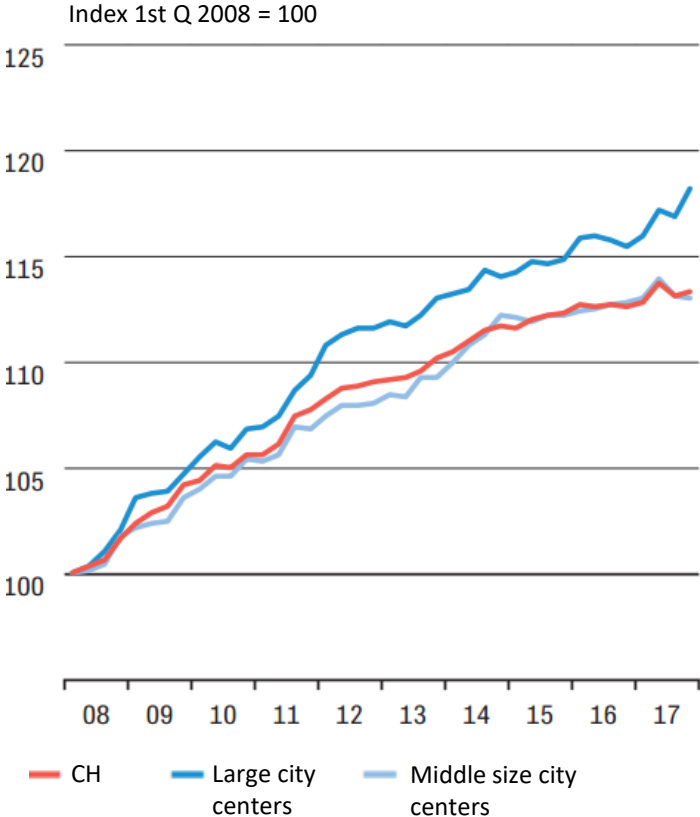


Source: Credit Suisse –
CH Immobilienmarkt 2018

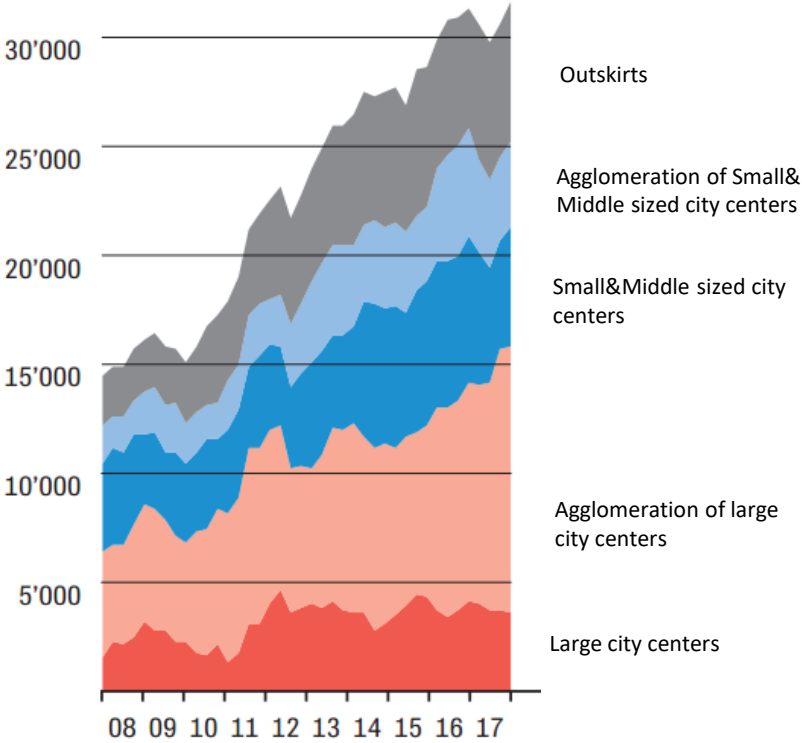
Real Estate Market in Switzerland

Continued favorable development of rents in big city centers as the number of apartments to be build does not grow

Rent developments

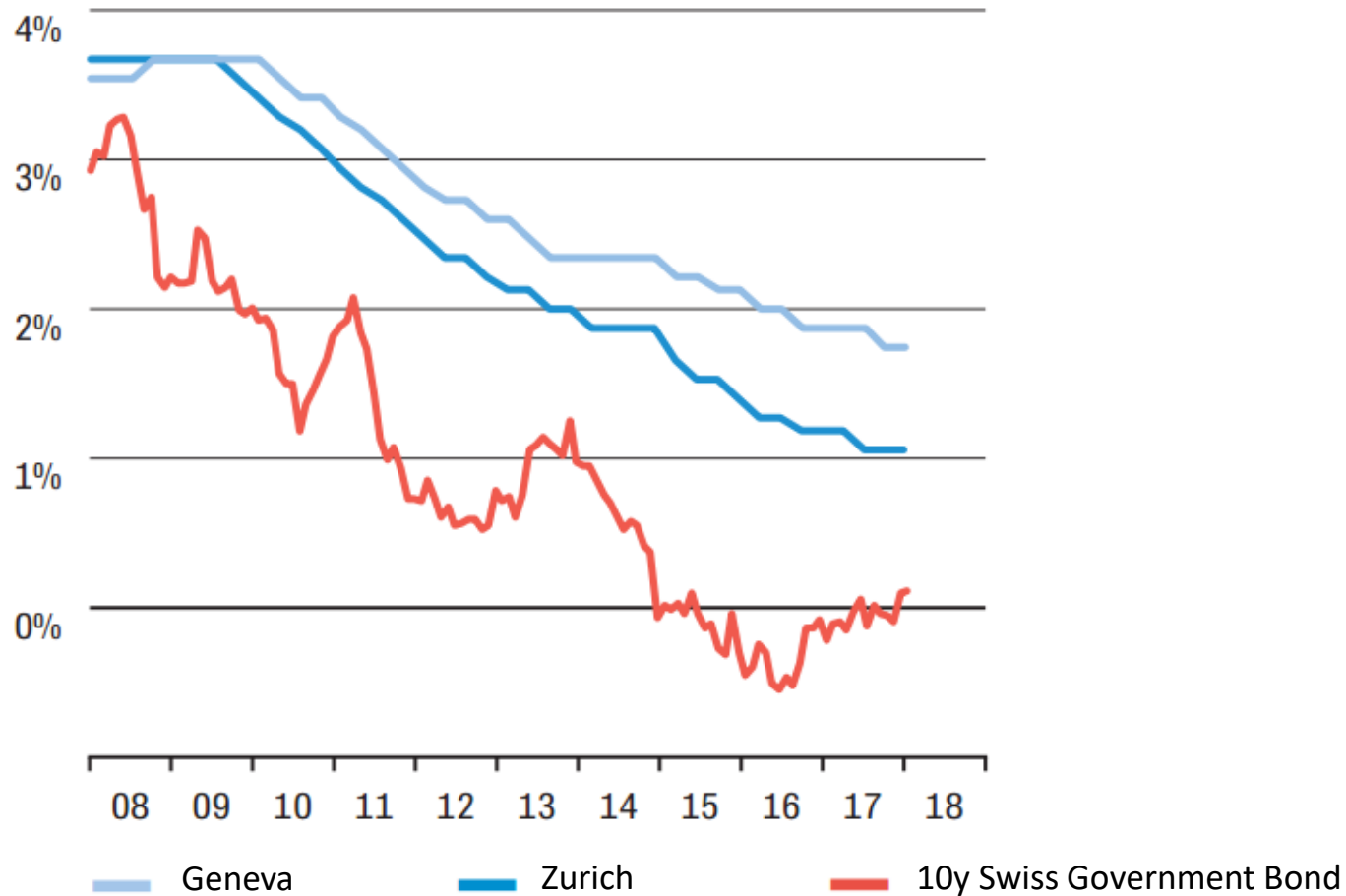


of units with construction permit p.a.



Source: Wüest Partner

Yield comparison for apartment buildings vs 10 y gvt bond – highest yields in Geneva



Source: Wüest Partner

Agenda

- Highlights on Group performance and market overview
- Details on the performance for the HY 2018 and outlook
- Appendix



Main developments HY 2018 – enhanced operating performance

■ Investis Group:

- Top line growth by +4.6%, driven by organic growth in both segments and further investments in Properties
- Further double digit improvement in operating performance
- 4th Bond issued in June, volume CHF 100m, coupon 0.35%, tenor 2y
- Net profit excluding revaluation effect up by 49% to CHF 19.7m (PY: CHF 13.2m)

■ Properties:

- Portfolio value further expanded to CHF 1.3 bln / 91% residential
- Like-for-like rental growth of 1.0%, overall + 15.6%
- EBITDA before revaluations/disposals +14.0%
- Further lowered vacancy rate at 2.5%

■ Real Estate Services:

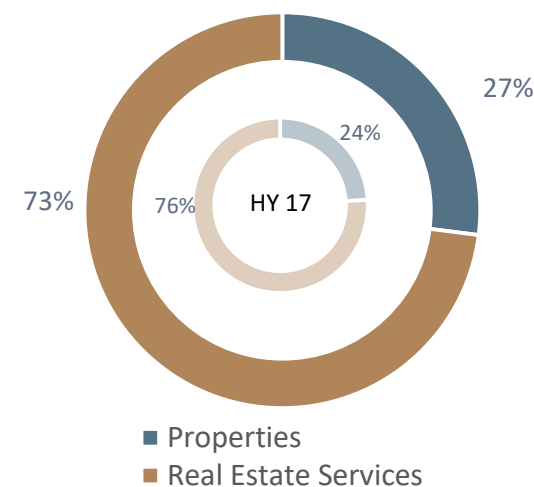
- Organic growth in both activities
- Strengthened EBIT margin at 5% (PY 5.0%)
 - Further integration costs in Facility Services of CHF 0.4m
- Rents-under-Management constant at CHF 1.68 bln

Investis Group: Rise in Net profit excluding revaluation effect

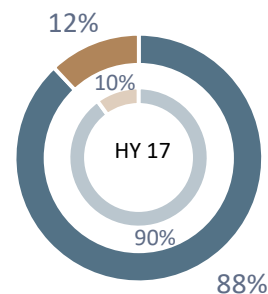
| (CHFm) | HY 18 | HY 17 | Δ in % |
|---|-------------|-------|--------------|
| Revenue | 97.9 | 93.6 | +4.6 |
| EBITDA before revaluation/disposals | 19.6 | 17.6 | +11.8 |
| Income from revaluations / from sale of investment properties | 10.6 | 17.8 | -40.6 |
| EBIT | 29.2 | 34.3 | -14.9 |
| Financial result | -1.7 | -1.5 | -13.7 |
| Income taxes | -5.8 | -5.2 | -12.3 |
| Net Profit | 21.7 | 27.7 | -21.5 |
| <i>Net Profit excluding revaluation effect</i> | 19.7 | 13.2 | +49.0 |

- Headcount 1,399 as per 30.06.2018, FTE 1,162 (avg of the period)

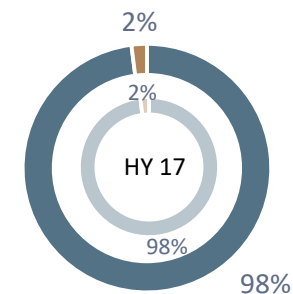
HY 2018 Revenues



HY 2018 EBIT



HY 2018 Invested Capital

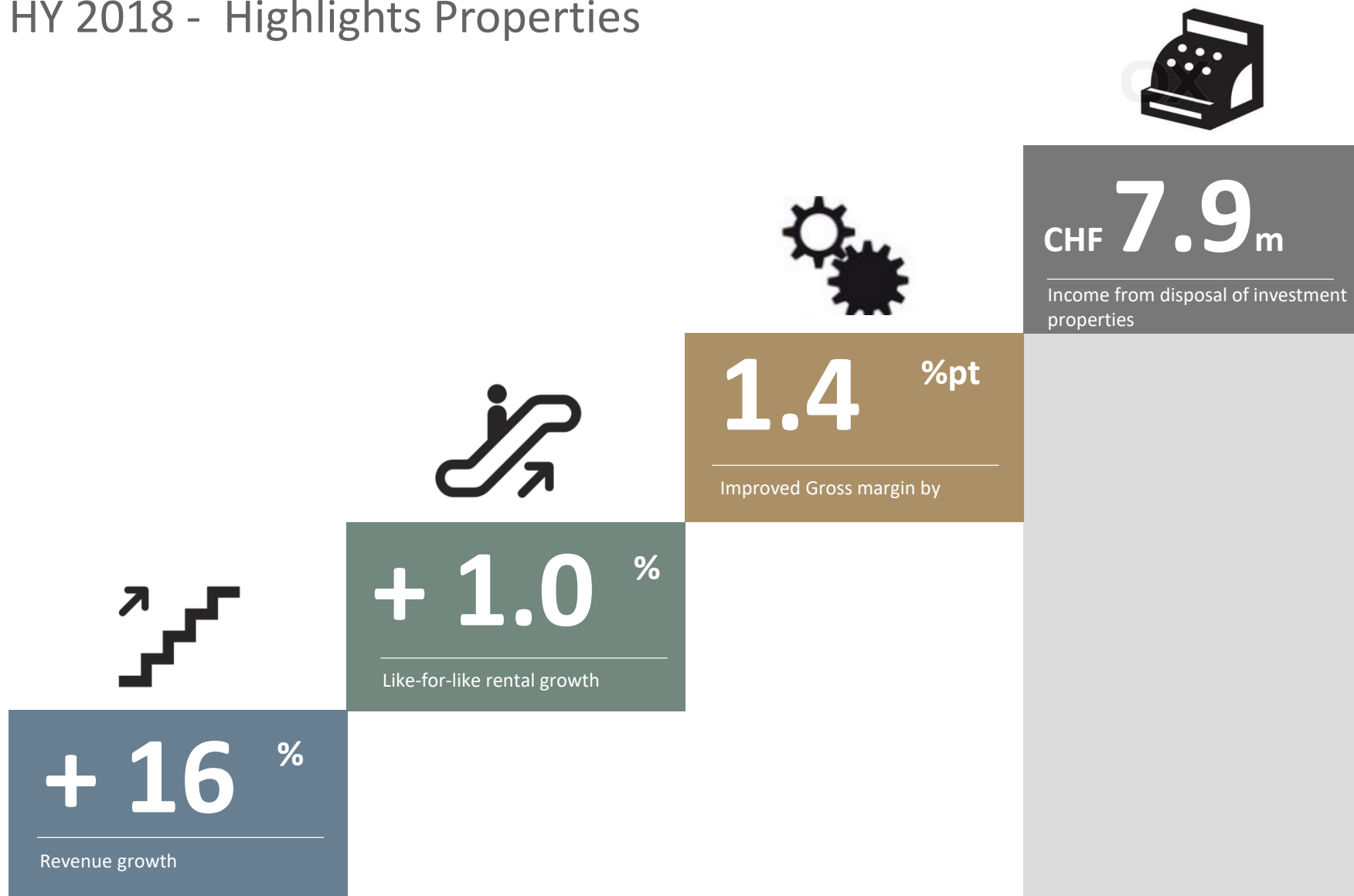


Organic revenue growth in Property Mgmt and Facility Services; full exit in Construction Mgmt

(CHFm)



HY 2018 - Highlights Properties

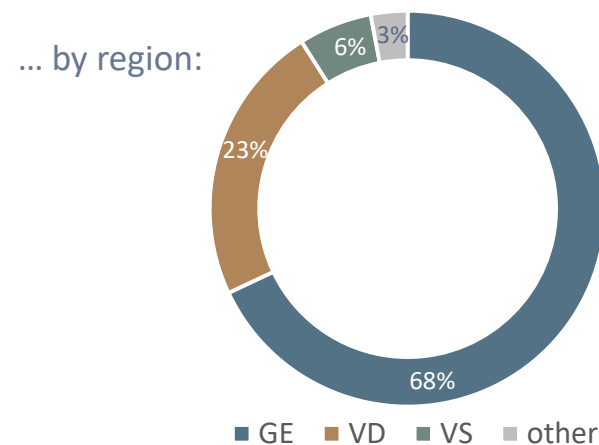
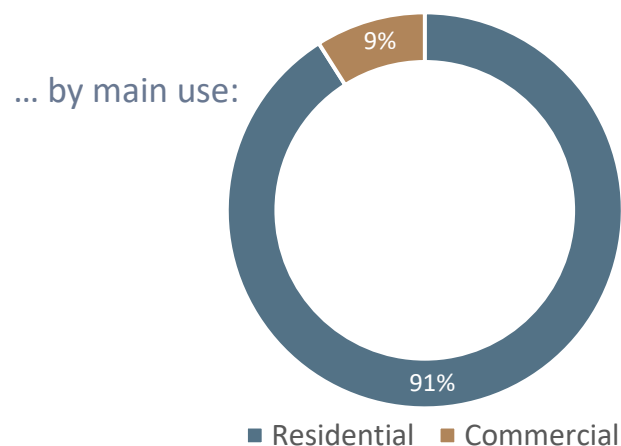


Substantial increase in rental income

| (CHFm) | HY 18 | HY 17 | Δ% |
|---|-------------|-------|--------------|
| Revenue from letting of properties | 27.0 | 23.3 | +15.6 |
| EBITDA before revaluations/disposals | 17.5 | 15.3 | +14.0 |
| Revaluations & disposals | 10.6 | 17.8 | -40.6 |
| EBIT | 28.0 | 33.1 | -15.4 |

- Like-for-like rental growth of 1.0% (1.9% FY 2017)
- Improved GoP margin to 71.1% (vs 69.7%) as a result of a double digit top line growth coupled with lower growth of cost base
- 16 properties acquired with two Geneva portfolios for a purchase price in cash of CHF 160m
- Selected disposals
- Annualised full occupancy property rent at CHF 57.2m
- Further lowering vacancy rate 2.5% (3.5% as per 31.12.2017)
- Average real discount rate at 3.58% (3.62% as per 31.12.2017)
 - Change in portfolio mix; individually unchanged
- Average nominal discount rate at 4.08% (4.12% as per 31.12.2017)

Property Portfolio
 Total value: CHF 1,289m (+15.0%)
 159 properties – 2,911 residential units



Properties: Adding value by further expanding the portfolio

A robust, large and

91% located in the wealthy and stable Lake Geneva region

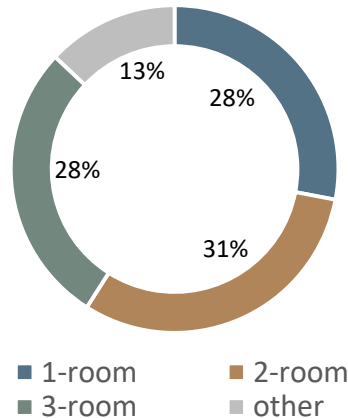
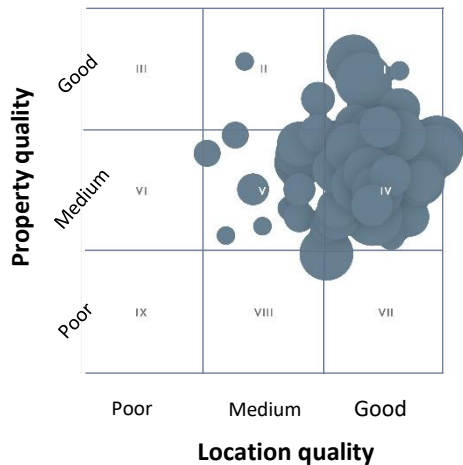
91% share of residential

99% underlying occupancy
(97.5% including renovation and strategic vacancies)

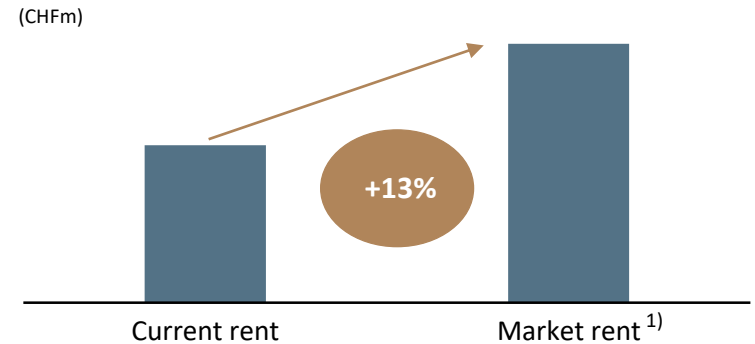
Efficient management out of own offices

.... high quality portfolio ¹⁾

Apartment type ²⁾



Rent potential based on Wüest Partner appraisal



74% of rental income indexed with annual adjustment to the Swiss Consumer Price Index

10% tenant turnover representing opportunities to increase rents to market level

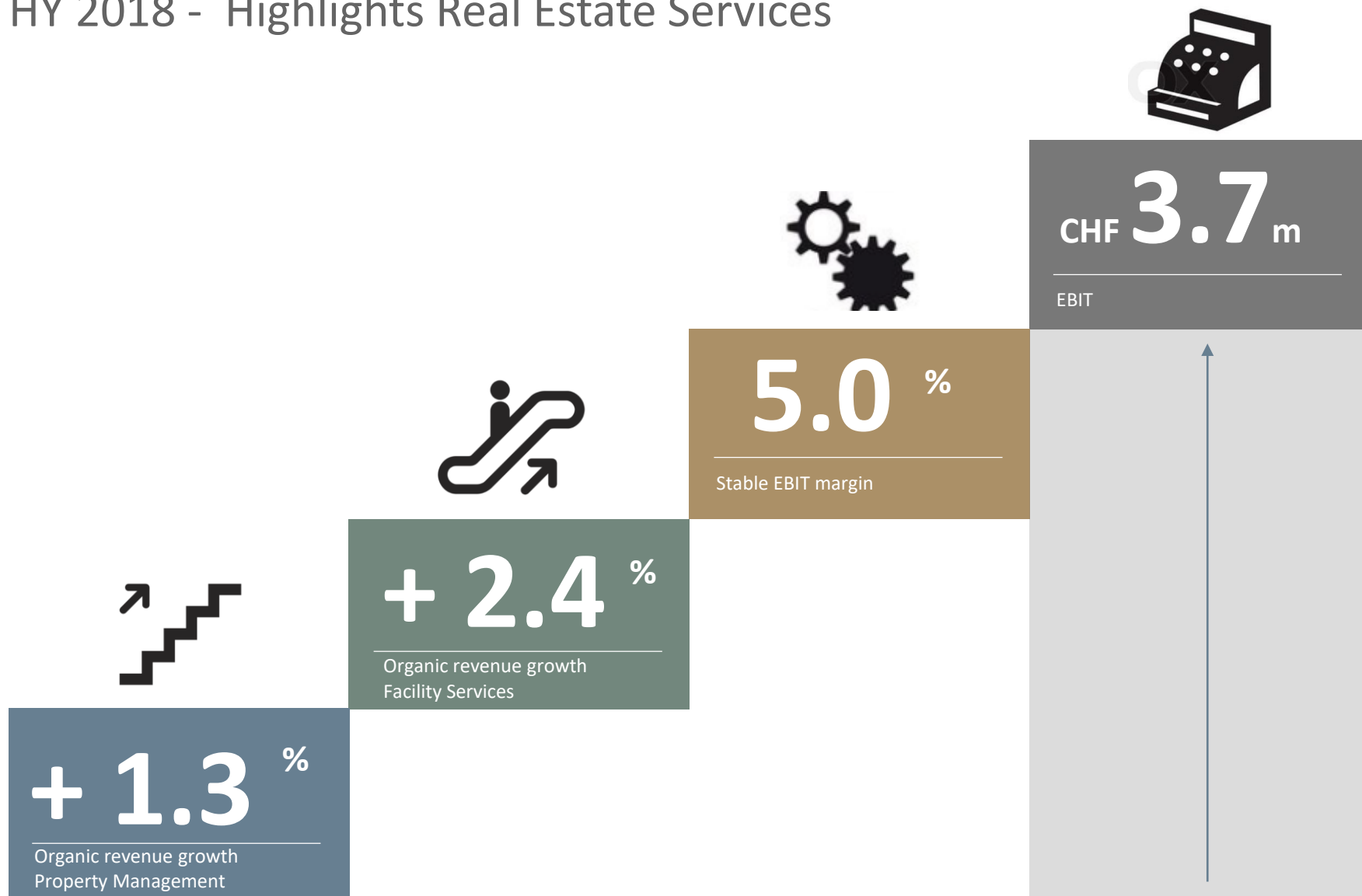
1-2% yearly like-for-like rental growth

Note:

¹⁾ Based on Wüest Partner appraisal HY 2018

²⁾ Based on number of apartments. In the canton of Geneva the kitchen is considered as one room whilst it is not in other cantons. To allow for a comparison, the figures for the canton of Geneva have been adjusted to the system of calculation prevalent in other cantons.

HY 2018 - Highlights Real Estate Services

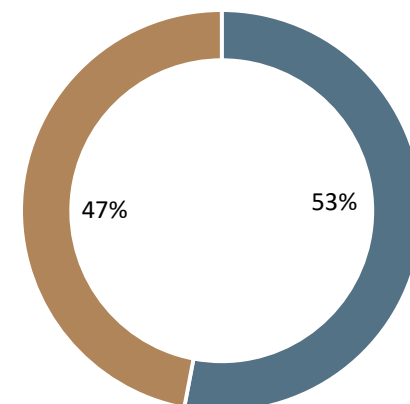


Real Estate Services – further organic growth in both segments

| (CHFm) | HY 18 | HY 17 | Δ% |
|-------------|--------------|-------|-------------|
| Revenue | 73.2 | 72.6 | +0.7 |
| Expenses | -68.6 | -68.0 | -0.9 |
| EBIT | 3.7 | 3.7 | -0.3 |
| EBIT margin | 5.0% | 5.0% | |

- Organic growth in Property Management (PM) and Facility Services (FS) combined of 1.8%
- Rents under Management unchanged at CHF 1.68 bln in spite of deliberate withdrawal from certain mandates
- Slightly lower EBIT margin in FS due to further integration costs and rebranding of all caretaker services under one brand (3 to 1)
- Withdrawal from Construction Management (CM) as general contractor negatively affected top line growth of the segment
- EBIT margin remains stable at 5.0%

Revenue split



■ Property Mgmt ■ Facility Services

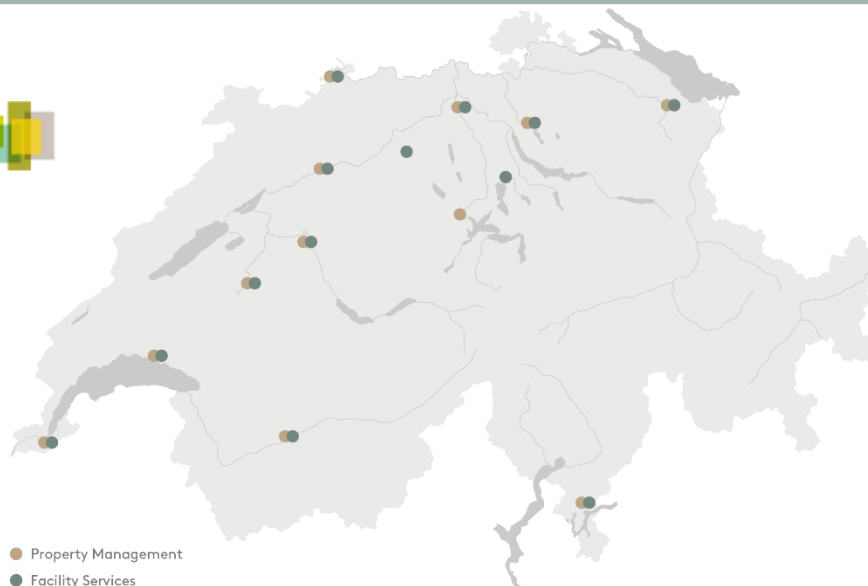
A combined growth (in CHFm):



Real Estate Services active nationwide with well-known local brands

Focus on two activities: Property Management and Facility Services

PRIVERA
Mehr Wert für Immobilien



Chauffage-
Assistance SA

Clim-Assistance sa
VENTILATION - CLIMATISATION

Property Management

- Property management
- Co-ownership associations
- Center management
- Letting management
- Brokerage
- Construction management

Facility Services

- Caretaking services
- Cleaning services
- Building technology
- Technical services
- Concierge services

Investis Group: considerable improvement in Net profit excluding revaluation effect

| (CHFm) | HY 18 | HY 17 | Δ% |
|--|--------------|-------|--------------|
| EBIT | 29.2 | 34.3 | -14.9 |
| Financial income | 0.1 | 0.3 | -77.8 |
| Financial expenses | -1.8 | -1.8 | +3.3 |
| EBT | 27.5 | 32.8 | -16.2 |
| Income taxes | -5.8 | -5.2 | -12.3 |
| Income tax rate | 21.1% | 15.7% | |
| Net profit | 21.7 | 27.7 | -21.5 |
| Earnings per share (in CHF) | 1.70 | 2.16 | -21.3 |
| <i>Net Profit excluding revaluation effect</i> | 19.7 | 13.2 | +49.0 |

- Average interest rate reduced to 0.5% (0.7% in prior year)
- Partial reversal of deferred taxes in prior 1st HY 2017 (CHF 1.5m)
- Net profit excluding revaluation effect rose by 49%

Solid Balance Sheet prevails – LTV remaining within target range

| Balance Sheet (CHFm) | 30.06.18 | 31.12.17 | $\Delta\%$ |
|--|-----------------|--------------|--------------|
| Cash and cash equivalents | 22 | 51 | -57.1 |
| Properties portfolio | 1,289 | 1,121 | +15.0 |
| Total assets | 1,362 | 1,238 | +10.0 |
| Financial liabilities | 544 | 446 | +21.9 |
| <i>Gross LTV ¹⁾</i> | <i>41%</i> | <i>39%</i> | |
| Deferred tax liabilities ²⁾ | 170 | 155 | +9.7 |
| Shareholders equity | 556 | 569 | -2.3 |
| <i>Equity ratio</i> | <i>41%</i> | <i>46%</i> | |

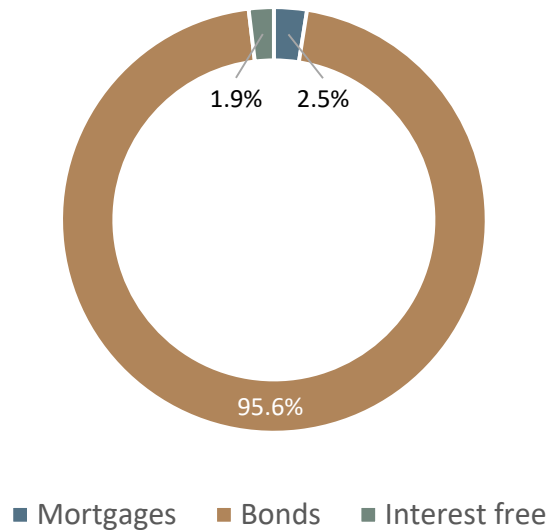
- Property Portfolio value +47% since IPO
- Mortgages reduced to CHF 13.7m
- 4 Bonds with a volume of total CHF 520m
 - Coupon 0.25% - 0.75%
 - Maturing between 2019 – 2022
- NAV per share CHF 43.34
- NAV per share CHF 56.48 excl. deferred taxes with regard to properties
- Number of shares 12.8m
- Nominal value per share CHF 0.10

Note: (1) Interest bearing financial debt over investment properties.
 (2) Not discounted

Attractive financial profile with strong resilience supported by flexibility in leverage

Financial debts

(in CHFm)



| | 30.06.2018 | 31.12.2017 |
|-----------------------------------|------------|------------|
| Avg. interest rate | 0.5 % | 0.7 % |
| Avg. bond maturity (in months) | 32.0 | 40.0 |
| Gross loan-to-value *) | 41 % | 39 % |

- 2y straight bond CHF 100m issued in June 2018
- Unused credit lines of CHF 216m
- Substantially reduced finance costs over the last two years

*) in relation to property portfolio only

Outlook

For the Full Year 2018

- Rise in revenue and net profit excluding revaluation effect
 - Second HY expected to show lower growth rates than first HY
- Targeted annualised rental income of over CHF 50m for properties to be reached one year ahead

For the Mid-term 2019

- Remaining targets reaffirmed:
 - Real Estate Services: High single digit EBIT margin
 - Financing: through unsecured senior debt

A compelling investment case for investors – why invest in INVESTIS?

VALUE PROPOSITION

| PROPERTIES | REAL ESTATE SERVICES |
|---|---|
| Pure Swiss player | |
| Stable financing and financial flexibility to take advantage of market opportunities | |
| Established position with high barriers to entry and differentiated success factors | |
| Highly entrepreneurial management with a track record of value creative growth | |
| Attractive and stable return profile | |
| Largest listed residential portfolio in the Swiss market | Nation wide service with own local offices |
| Robust and well maintained portfolio focused on the Lake Geneva region – first class location quality | Top-tier Property Management activity with largest diversified customer base of institutional clients |
| Low vacancy rates | Covering all aspects of Facility Services |
| Value creation through execution on rent upside potential | Digitalisation leads to greater efficiency – enhanced quality and innovative products |

Q&A



Agenda

- Highlights on Group performance and market overview
 - Details on the performance for the half year 2018 and outlook
- Appendix



Major development projects are:

Héremence

Time of construction: 2016-2026

Total costs: CHF 90m (current project)

Land size: 25'088 m²

To be built: 1 Hotel (60 rooms)

1 Spa area (approx. 3'300 m²)

5 Chalets (individual)

7 buildings with 99 apartments to be sold
individually or en bloc

Ownership: Investis with a majority of 75%



Saanen

Time of construction: 2017-2019

Total costs: CHF 22m (current project)

Land size: 2'346 m²

To be built: 3 Chalets with 18 condos and 5 shops to be sold



Investis Group is a leading Swiss residential property company in the Lake Geneva region and a national real estate services provider



STRATEGY AND INVESTMENT POLICY

- Continuation of the buy-and-hold strategy through selected investments in the properties segment
- Preservation and increase of portfolio values through active portfolio management
- Income growth through a broad range of Real Estate Services across Switzerland
- Greater efficiency and enhanced quality through digitalisation
- Solid financing strategy with a sound capital base

Investis Group has been an entrepreneurial business since 1994



Entrepreneurial Management

Board of Directors



Riccardo Boscardin
Chairman
Independent member
Member of the Audit and
Compensation Committee



Albert Baehny
Vice-Chairman
Independent member
Chairman of the Compensation
Committee



Thomas Vettiger
Independent member
Chairman of the Audit Committee



Stéphane Bonvin
Executive member

Executive Board



Stéphane Bonvin
CEO Investis Group
Head of Properties



René Häsler
CFO Investis Group



Dieter Sommer
Head Property Management



Walter Eberle
Head Facility Services

Organisation



* Member of the Executive Board

Case study: Buy and hold strategy / Rue du Nant 30 – Geneva



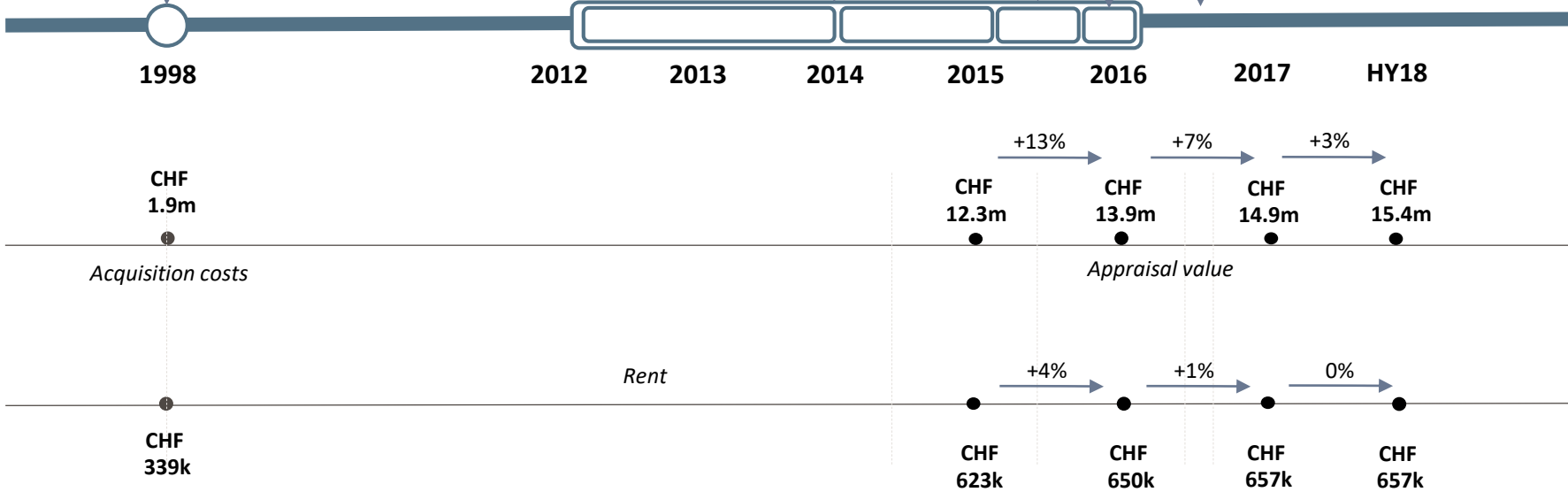
Acquisition in December 1998 for CHF 1.9m
Residential block built in 1986 with 40 residential units and two retail units

Renovation of bathrooms and kitchens

Additional energy efficiency renovation works

New lifts

Stairs painting



IR-Agenda

- 26 September 2018: Investora, Zurich
- 28 March 2019: Publication of 2018 annual results
- 29 April 2019: Ordinary AGM 2019 in Zurich



Thank you for your attention!

