



Press release

Fribourg, 24 October 2019

Infracore posts strong 2019 half-year results with net profit up by 9.7%

Infracore, the unconsolidated AEVIS VICTORIA SA subsidiary holding a portfolio of unique healthcare infrastructure real estate, continued to grow in the first half-year 2019. Rental income and net revenues surged by 2.7% to CHF 22.8 million, EBITDA improved by 7.4% to CHF 20.5 million, corresponding to an EBITDA margin of 90.3%, and net profit jumped by 9.7% to CHF 14.0 million. The results do not include revaluation gains as the properties are appraised only once at year-end. The 35 high-quality properties on 15 sites, representing a rental surface of 157'499 sqm, had a total market value of CHF 891.4 million as at 31 December 2018. Also, the loan to value ratio remained unchanged at 47.1%.

Infracore will continue its strategy of growth and consolidation in healthcare infrastructures in Switzerland, in both the private and public sectors. The pipeline currently looks promising, including acquisitions and development projects on existing sites. Infracore envisages a pay-out ratio of 80% to 90% of net income (excluding results from revaluation) for full-year 2019.

Infracore SA's detailed results can be downloaded via this link:

https://www.infracore.ch/media/2019/10/hy_2019.pdf

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About Infracore SA

Infracore, an autonomous company, currently owns the buildings of Swiss Medical Network SA's facilities since 2006 and was integrated into AEVIS VICTORIA SA in 2012. Its real estate portfolio includes 35 quality buildings on 15 sites, representing a rental area of 157'499 m². The buildings are mainly rented to the various Swiss Medical Network hospitals, under very long-term leases.

www.infracore.ch