

PATRIZIA Annual Report 2020 published: Dividend increase for the third time in a row confirms strong and resilient business model

- Dividend per share for FY 2020 up 3.4% y-o-y to EUR 0.30 per share
- Operating income of EUR 116.5m and AUM of EUR 47.0bn for FY 2020 in line with guidance
- Guidance for FY 2021: Operating income of EUR 100.0 – 145.0m and AUM of EUR 50.0 – 53.0bn
- Sustainability strategy with further progress: PATRIZIA Sustainability Report 2020 published

Augsburg, 17 March 2021. PATRIZIA AG, a leading partner for global real assets, had a solid FY 2020 despite the challenging market environment due to the Covid-19 pandemic. PATRIZIA achieved an operating income of EUR 116.5m. It is proof of the strong and resilient business model even in an adverse economic and market environment. The resilience of investment strategies and the successful business expansion is reflected in further increased assets under management to EUR 47.0bn, an increase of 5.7% y-o-y.

Management Board and Supervisory Board will propose a dividend per share of EUR 0.30 to shareholders at the Company's AGM on 23 June 2021, another increase by 3.4% y-o-y and the third increase in dividends per share in a row.

Karim Bohn, CFO of PATRIZIA AG, said: "The solid financial results of 2020 and our continued growth in major KPIs support our dividend strategy. It is a great achievement of the PATRIZIA platform and team that we are able to increase the pay-out to shareholders again, even in a challenging market environment."

For FY 2021, PATRIZIA expects an operating income in a range of EUR 100.0m to 145.0m, equivalent to growth of up to 24.5% at the upper end of the guidance. Assets under management are expected to increase between 6.4% and 12.8% y-o-y, leading to further growth in recurring management fees in FY 2021.

PATRIZIA made further progress on its Sustainability strategy during 2020. Thomas Wels, Co-CEO of PATRIZIA AG, said: "We continued to develop our Sustainability strategy to further integrate ESG in all our investment processes and made strategic hires in this area to futureproof our platform, products and assets under management. The PATRIZIA Sustainability Report was launched at the end of the year showing progress aligned to our company's purpose of "building communities & sustainable futures"."

The Sustainability Report 2020 is available under the following address:

<https://www.patrizia.ag/en/our-responsibility/sustainability/>

Wolfgang Egger, CEO of PATRIZIA AG, said: "Our industry will fundamentally change driven by major underlying trends such as sustainability, digitalisation and new technologies as well as demographic change. As a forward-thinking partner we are very well positioned to actively shape the industry transformation and consolidation by successfully executing on our mid-term strategy."

The PATRIZIA Annual Report 2020 is available under the following address:

<https://www.patrizia.ag/en/shareholders/news-publications/annual-reports/>

Investor Relations release

EUR m	2020	2019	Change	Guidance range 2021	
				min	max
Management fees	193.4	190.9	1.3%	204.0	208.0
Transaction fees	48.1	65.3	-26.4%	50.0	60.0
Performance fees	86.1	91.8	-6.3%	60.0	90.0
Total service fee income	327.6	348.0	-5.9%	314.0	358.0
Net sales revenues and co-investment income	20.2	23.8	-14.8%	5.0	20.0
Net operating expenses ¹	-219.7	-227.2	-3.3%	-209.0	-223.0
Depreciation and amortisation, net finance costs and other items	-11.6	-10.1	15.1%	-10.0	-10.0
Operating income	116.5	134.5	-13.4%	100.0	145.0

¹ From 2020 onwards excluding non-capitalisable expenses for investments in the future

EUR bn	31.12.2020	31.12.2019	Change	Guidance range 2021	
				min	max
Assets under management	47.0	44.5	5.7%	50.0	53.0

EUR bn	2020	2019	Change	Guidance range 2021	
				min	max
Equity raised	1.9	3.2	-41.6%		
Transaction volume - signed	5.4	9.0	-39.2%	6.0	9.0
Transaction volume - closed	6.9	7.6	-9.7%		

PATRIZIA: A leading partner for global real assets

As a company with operations around the world, PATRIZIA has been offering investment opportunities in real estate and infrastructure assets for institutional, semi-professional and private investors for 37 years. PATRIZIA manages more than EUR 47 billion in assets and employs over 800 professionals at 24 locations worldwide. Through its PATRIZIA Foundation, the company is committed to social responsibility. The Foundation has helped over 230,000 children in need worldwide gain access to education and thus, has given them the chance of a better life over the last 21 years. You can find further information at www.patrizia.ag

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