

# Further information

## 1 Five-year consolidated balance sheet

### Five-year overview in accordance with IFRS

#### Assets

EUR k	31.12.2020	31.12.2019	31.12.2018	31.12.2017	31.12.2016
<b>A. Non-current assets</b>					
Goodwill	212,353	210,292	201,109	7,366	610
Other intangible assets	106,137	131,895	166,562	35,224	35,416
Software	16,603	10,326	11,396	11,207	10,772
Rights of use	25,906	24,988	0	0	0
Investment property	1,838	1,835	8,308	15,979	12,226
Equipment	7,305	6,056	5,890	4,483	4,460
Associated companies accounted using the equity method	32,357	69,035	76,141	88,905	85,923
Participations	574,561	525,716	499,241	89,114	102,033
Non-current borrowings and other loans	34,927	28,276	27,513	23,291	7,015
Non-current tax assets	0	0	0	0	35
Deferred taxes	21,031	17,305	6,102	331	323
<b>Total non-current assets</b>	<b>1,033,018</b>	<b>1,025,724</b>	<b>1,002,262</b>	<b>275,900</b>	<b>258,813</b>
<b>B. Current Assets</b>					
Inventories	14,647	113,208	71,534	99,791	182,931
Securities	11	1,011	3,011	5,010	44
Current tax assets	26,554	17,318	15,585	9,098	11,941
Current receivables and other current assets	392,399	380,735	355,456	479,920	99,311
Cash and cash equivalents	495,454	449,084	330,598	382,675	440,219
<b>Total current assets</b>	<b>929,065</b>	<b>961,356</b>	<b>776,184</b>	<b>976,494</b>	<b>734,446</b>
<b>Total assets</b>	<b>1,962,083</b>	<b>1,987,080</b>	<b>1,778,446</b>	<b>1,252,394</b>	<b>993,259</b>

## Equity and Liabilities

EUR k	31.12.2020	31.12.2019	31.12.2018	31.12.2017	31.12.2016
<b>A. Equity</b>					
Share capital	89,683	91,060	91,060	89,555	83,956
Capital reserves	129,751	155,222	155,222	129,545	184,005
Retained earnings					
Legal reserves	505	505	505	505	505
Currency translation difference	-7,944	-4,818	-15,606	-11,586	-10,803
Remeasurements of defined benefit plans according to IAS 19	-5,457	-3,459	0	0	0
Revaluation reserve according to IFRS 9	130,196	78,721	49,503	0	0
Consolidated unappropriated profit	900,507	889,160	862,421	546,682	491,679
Non-controlling interests	32,265	30,359	10,682	1,691	1,691
<b>Total equity</b>	<b>1,269,505</b>	<b>1,236,750</b>	<b>1,153,788</b>	<b>756,392</b>	<b>751,033</b>
<b>B. Liabilities</b>					
<b>NON-CURRENT LIABILITIES</b>					
Deferred tax liabilities	115,484	112,178	110,387	15,833	17,992
Retirement benefit obligations	29,579	27,564	21,724	776	648
Bonded loans	234,000	300,000	300,000	300,000	22,000
Non-current liabilities	22,340	25,094	16,836	9,062	6,866
Leasing liabilities	17,811	15,841	0	0	0
<b>Total non-current liabilities</b>	<b>419,214</b>	<b>480,677</b>	<b>448,947</b>	<b>325,671</b>	<b>47,506</b>
<b>CURRENT LIABILITIES</b>					
Short-term bank loans	43,200	93,194	0	0	53,200
Short-term bonded loans	66,000	0	0	22,000	5,000
Other provisions	9,109	9,254	23,530	16,083	27,627
Current liabilities	105,858	101,186	99,963	93,123	75,343
Short-term leasing liabilities	8,387	9,328	0	0	0
Tax liabilities	40,809	56,692	52,218	39,125	33,550
<b>Total current liabilities</b>	<b>273,363</b>	<b>269,653</b>	<b>175,711</b>	<b>170,331</b>	<b>194,720</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,962,083</b>	<b>1,987,080</b>	<b>1,778,446</b>	<b>1,252,394</b>	<b>993,259</b>

## 2 Five-year consolidated income statement

### Five-year overview in accordance with IFRS

#### Consolidated income statement

EUR k	2020	2019	2018	2017	2016
Revenues	301,693	398,703	350,628	249,574	817,879
Income from the sale of investment property	0	252	828	691	1,542
Changes in inventories	-2,242	-50,535	-28,731	-39,909	-502,018
Other operating income	16,522	14,607	20,698	17,294	14,252
Income from the deconsolidation of subsidiaries	302	585	317	1	194,730
<b>Total operating performance</b>	<b>316,275</b>	<b>363,611</b>	<b>343,740</b>	<b>227,651</b>	<b>526,385</b>
Cost of materials	-3,568	-6,601	-11,699	-17,450	-33,712
Cost of purchased services	-16,066	-28,036	-15,679	-11,450	-14,832
Staff costs	-143,759	-131,769	-124,954	-87,071	-101,313
Changes in value of investment property	4	-791	3,975	6,748	431
Other operating expenses	-76,678	-84,718	-90,742	-82,228	-68,757
Impairment result for trade receivables and contract assets	418	-429	-1,059	0	0
Result from participations	31,624	32,891	28,042	49,315	32,667
Earnings from companies accounted for using the equity method	9,181	725	11,852	13,353	7,651
Cost from the deconsolidation of subsidiaries	-1,746	0	-377	-750	0
<b>EBITDAR</b>	<b>115,686</b>	<b>144,883</b>	<b>143,099</b>	<b>98,118</b>	<b>348,520</b>
Reorganisation income	0	2,377	0	0	0
Reorganisation expenses	0	-10,339	-22,318	-2,330	-20,406
<b>EBITDA</b>	<b>115,686</b>	<b>136,922</b>	<b>120,781</b>	<b>95,788</b>	<b>328,114</b>
Amortisation of other intangible assets, software and rights of use, depreciation of property, plant and equipment as well as financial investments	-42,309	-55,562	-42,235	-8,681	-6,134
<b>Earnings before interest and taxes (EBIT)</b>	<b>73,377</b>	<b>81,360</b>	<b>78,546</b>	<b>87,107</b>	<b>321,980</b>
Financial income	2,971	2,096	3,021	914	3,057
Financial expenses	-6,707	-6,111	-6,436	-5,146	-7,361
Other financial result	0	300	0	0	0
Result from currency translation	-7,595	-234	1,175	-2,747	-4,029
<b>Earnings before taxes (EBT)</b>	<b>62,046</b>	<b>77,411</b>	<b>76,306</b>	<b>80,128</b>	<b>313,647</b>
Income taxes	-21,369	-21,064	-18,190	-21,230	-57,383
<b>Consolidated net profit</b>	<b>40,678</b>	<b>56,347</b>	<b>58,116</b>	<b>58,898</b>	<b>256,264</b>
Earnings per share (undiluted) in EUR	0.42	0.58	0.57	0.60	2.57
Earnings per share (diluted) in EUR	0.42	0.58	0.57	0.60	2.57

### 3 Supervisory Board

#### As at 31 December 2020

##### **Dr Theodor Seitz**

**Chairman, Member of the Supervisory Board**

First appointed on: 21 August 2002

Appointed until: 23 June 2021

Tax consultant and lawyer, partner of the law firm Seitz Weckbach Fackler, Augsburg

**Disclosures pursuant to Article 285 No. 10 of the German Commercial Code**

- Chairman of the Supervisory Board of CDH AG, Augsburg

##### **Uwe H. Reuter**

**First Deputy Chairman, Member of the Supervisory Board**

First appointed on: 22 June 2017

Appointed until: 23 June 2021

CEO of VHV Holding AG, Hanover

**Disclosures pursuant to Article 285 No. 10 of the German Commercial Code**

Intra-Group mandates within VHV Holding AG (Chairman of the Supervisory Board):

- VHV Allgemeine Versicherung AG
- Hannoversche Lebensversicherung AG
- VHV solutions GmbH
- VAV Versicherungs-AG, Vienna/Austria
- WAVE Management AG

Non-Group mandates (Member of the Supervisory Board):

- E + S Rückversicherung AG (subsidiary of Hannover Rückversicherung AG), Hanover
- Hannover Impuls GmbH (Business Development Agency of the city and region of Hanover)

##### **Alfred Hoschek**

**Second Deputy Chairman, Member of the Supervisory Board**

First appointed on: 25 June 2015

Appointed until: 23 June 2021

Managing Director of AHO Verwaltungs GmbH, and other project companies, Gräfelfing

**Disclosures pursuant to Article 285 No. 10 of the German Commercial Code**

- None

## 4 Management Board

### As at 31 December 2020

#### Wolfgang Egger

**Chairman of the Management Board, CEO**

First appointed on: 21 August 2002

Appointed until: 30 June 2021

#### Responsibilities on the Management Board

Capital Allocation & Investments, Capital Markets & Fundraising, Corporate M&A, HR Culture, Institutional Clients, Marketing & Communications, Remuneration topics, Supervisory Board – Lead responsibility, Tech Strategy & Tech M&A

#### Disclosures pursuant to Article 285 No. 10 of the German Commercial Code

– None

#### Thomas Wels

**Member of the Management Board, Co-CEO**

First appointed on: 1 May 2020

Appointed until: 30 April 2023

#### Responsibilities on the Management Board

Capital Allocation & Investments, Corporate M&A, Internal Audit, Productivity & Performance, Regions, Remuneration topics, Retail Clients, Strategy & ESG

#### Disclosures pursuant to Article 285 No. 10 of the German Commercial Code

– None

#### Alexander Betz

**Member of the Management Board, CDO**

Erstmals bestellt am: 1. Januar 2020

Zurzeit bestellt bis: 31. Dezember 2022

#### Responsibilities on the Management Board

Digitalisation & IT Strategy, Global Projects & Development, IT Operations & Business Applications, Processes & Organisation

#### Disclosures pursuant to Article 285 No. 10 of the German Commercial Code

– Member of the Supervisory Board of eFonds AG

#### Karim Bohn

**Member of the Management Board, CFO**

First appointed on: 1 November 2015

Appointed until: 31 October 2023

#### Responsibilities on the Management Board

Accounting, Capital Allocation & Investments, Corporate Finance, Corporate Reporting & Planning, Fund Services, Insurance, Investor Relations, Legal & Compliance, Procurement & Services, Remuneration topics, Risk Management, Supervisory Board – Organisational responsibility, Tax

#### Disclosures pursuant to article 285 no. 10 of the German Commercial Code

– Member of the Supervisory Board of Dawonia Real Estate GmbH & Co. KG

#### Dr. Manuel Käsbauer

**Member of the Management Board, CTIO**

First appointed on: 1 January 2020

Appointed until: 31 December 2022

**Responsibilities on the Management Board**

Tech & Innovation Strategy, Technology & Innovation, Tech M&A, Tech Investments

**Disclosures pursuant to Article 285 No. 10 of the German Commercial Code**

– None

**Anne Kavanagh**

**Member of the Management Board, CIO**

First appointed on: 15 April 2017

Appointed until: 15 April 2022

**Responsibilities on the Management Board**

Alternative Investments, Asset Management, Fund Management, Global Partners, Infrastructure, Investment Strategy & Research, Logistics, Product Development & Client Services, Real Estate Development, Remuneration topics, Transactions

**Disclosures pursuant to Article 285 No. 10 of the German Commercial Code**

– None

**Simon Woolf**

**Member of the Management Board, CHRO**

First appointed on: 1 January 2020

Appointed until: 31 December 2022

**Responsibilities on the Management Board**

HR Operations, HR Strategy, Remuneration topics, Reward, Talent Acquisition, Talent & Organisational Development

**Disclosures pursuant to Article 285 No. 10 of the German Commercial Code**

– None

**Retired member during the financial year 2020**

**Klaus Schmitt**

**Member of the Management Board, COO**

First appointed on: 1 June 2006

Retired as of: 30 June 2020

**Disclosures pursuant to Article 285 No. 10 of the German Commercial Code**

– None

## 5 Financial calendar and contact details

### Financial calendar 2021

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Date	
18 March 2021	Annual Report 2020 with investor and analyst conference call
12 May 2021	Quarterly Statement for the first quarter of 2021 with investor and analyst conference call
23 June 2021	Annual General Meeting, Augsburg
5 August 2021	Interim Report for the first half of 2021 with investor and analyst conference call
11 November 2021	Quarterly Statement for the first nine months of 2021 with investor and analyst conference call

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This annual report was published on 18 March 2021. This is a translation of the German annual report. In case of doubt, the German version shall apply. Both versions are available on our website:

<https://www.patrizia.ag/de/aktionaere/news-publikationen/geschaeftsberichte/>

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