

19th August 2022

Ad hoc announcement pursuant to Article 53 LR

Intershop sells "AuPark" development project in Wädenswil

Intershop has today notarised the sale of the "AuPark" development property in Wädenswil to Swiss Life AG. The transfer of ownership took place on the same day. The land parcel on which a secondary school is to be built by the Canton of Zurich is not included in this transaction.

Intershop acquired the "AuPark" in 2001 and initially continued to operate it as an industrial and commercial property. After more than ten years of project planning, the design plan became legally valid in summer 2020. As no appeal was lodged against the building decision, which was received in March 2022, the building permit became legally binding in May.

The sale price is CHF 190 million. The demolition of the existing buildings and the professional disposal of any possible excavated contaminated material will still be carried out by Intershop. Taking these costs into account, Intershop expects a pre-tax profit contribution of a good CHF 120 million, based on the valuation as at 31 December 2021.

A purchase agreement with the Canton of Zurich for the remaining land parcel of just under 11,000 m² was already notarised in 2017 for CHF 19.8 million. All conditions contained therein have been fulfilled in the meantime and the transfer of ownership is scheduled for 2023. As this land parcel is already valued at the sales price, no significant profit will result from the pending transaction with the Canton.

Contact

Cyrill Schneuwly, CEO
Thomas Kaul, CFO

Company portrait

Intershop is a real estate company listed on the SIX Swiss Exchange and active in Switzerland, which invests principally in commercial properties. As of 31/12/2021, its portfolio included 51 properties with a lettable area of approx. 513,000 m² and a market value of some 1.4 billion Swiss francs. Intershop invests mainly in the Zurich area, around Lac Lemman and along the main traffic arteries. Its portfolio combines high yields with security, thanks to diversification by geography and type of use, with considerable potential for value appreciation in the properties with development potential.

Timetable:

23/08/2022	Publication of half-year report 2022 with online presentation for media and financial analysts
28/02/2023	Publication of annual report 2022 with presentation for media and financial analysts
30/03/2023	60 th Ordinary Annual General Meeting

Further information on Intershop is available from the [Website](#).
