

24<sup>th</sup> July 2025

## **Ad hoc announcement pursuant to Article 53 LR**

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### **Intershop Group announces its valuation result**

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The first-time valuation of Intershop's investment and development property portfolio by CBRE (Zurich) AG has resulted in net valuation gains of approx. CHF 200 million for the first half of 2025. After deducting deferred taxes, Intershop expects a contribution to earnings of approx. CHF 147 million.

More than 80 percent of the net change is attributable to real estate in the city of Zurich. The drivers include the reduction in discount rates and a reassessment of development potential.

The portfolio share in the Greater Zurich region has increased to approx. 55 percent, while the figure for the city of Zurich is just under 40 percent.

The market value of the investment and development property portfolio has increased to CHF 1.8 billion. The capital-weighted real discount rate has fallen from 3.68 percent at the end of 2024 to 3.19 percent as at the half year.

The revaluations strengthen the balance sheet and increase the company's flexibility.

The expectations for the 2025 financial year, as announced in the 2024 Annual Report, are confirmed.

Intershop will include detailed valuation information in its half-year report, which is due to be published on 26 August 2025.

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### **Contact**

Simon Haus, CEO  
Florian Balschun, CFO

### **Company portrait**

Intershop is the oldest real estate company listed at SIX Swiss Exchange and invests primarily in commercial properties in Switzerland. As at 31<sup>st</sup> December 2024, the portfolio comprised 45 properties with a rentable area of around 561,000 m<sup>2</sup> and a market value of around 1.6 billion Swiss francs. Intershop invests primarily in the Zurich economic area, the Lake Geneva region and along the main transport axes. The portfolio combines high earning power and security thanks to diversification of use and geography with considerable value-added potential in the developable properties.

### **Agenda**

26/08/2025	Publication of Half-year Report 2025 with online presentation for media and financial analysts
26/02/2026	Publication of Annual Report 2025 with media and financial analyst conference
31/03/2026	63 <sup>rd</sup> Annual General Meeting

**Further information on Intershop is available from the [Website](https://www.intershop.ch).**