



SENIORESIDENZ

Wohnen im Alter

Executive Summary for the
ANNUAL REPORT

2022

TABLE OF CONTENTS

FOR OUR SHAREHOLDERS

Key figures	3
Portfolio information	4
Management report 2023 financial year	5

EXTRACT CONSOLIDATED FINANCIAL STATEMENTS IN ACCORDANCE WITH SWISS GAAP FER

Extract consolidated financial statements SenioResidenz AG	10
--	----

OTHER INFORMATION

Glossary key figures	14
Investor Relations Information	18
Contacts / Imprint	19

KEY FIGURES

Income Statement		01.01. - 31.12.2023	01.01. - 31.12.2022
Earnings from rental activities ¹⁾	in TCHF	9 500	9 737
Earnings from sale of projects	in TCHF	50	0
Earnings from revaluation	in TCHF	-22 574	-2 380
Earnings before interests and taxes (EBIT)		-14 831	4 555
Loss / Earnings incl. revaluation / deferred taxes		-13 310	3 138
Earnings excl. revaluation / deferred taxes ²⁾		4 855	5 045
Return on equity incl. revaluation ³⁾		-10.3%	2.4%
Return on equity excl. revaluation ⁴⁾		3.7%	3.9%
Balance Sheet		31.12.2023	31.12.2022
Total assets	in TCHF	245 821	233 920
Equity	in TCHF	116 986	129 297
Equity ratio	in %	47.6%	55.3%
Total mortgage liabilities	in TCHF	119 714	96 075
Leverage ratio	in %	52.4%	44.7%
Loan-to-value ratio of properties	in %	49.8%	42.1%
Net gearing ⁵⁾	in %	101.3%	71.8%
Portfolio		31.12.2023	31.12.2022
Total real estate portfolio	in TCHF	240 611	228 426
Gross yield ⁶⁾	in %	4.9%	5.3%
Net yield ⁷⁾	in %	4.7%	4.9%
Vacancy rate	in %	0.5%	0.4%
Average discount rate for revaluation (weighted)	in %	3.2%	3.3%
Average interest rate financial liabilities	in %	1.6%	0.7%
Average term to maturity of financial liabilities	in years	2.6	3.7
Information per share		31.12.2023	31.12.2022
Share price on stock exchange	in CHF	31.50	41.50
Net asset value (NAV) per share	in CHF	45.78	50.60
Loss / Earnings per share incl. revaluation (EPS) ⁸⁾	in CHF	-5.07	1.23
Earnings per share excl. revaluation (EPS) ⁹⁾	in CHF	1.85	1.97

Definitions:

¹⁾ Rental income minus direct operating expenses for investment properties

²⁾ Earnings before taxes (EBT) minus revaluation result, minus deferred taxes plus deferred taxes attributable to revaluation result

³⁾ Loss / Earnings incl. revaluation/deferred taxes in relation to average weighted equity (annualised)

⁴⁾ Earnings excl. revaluation/deferred taxes in relation to the average weighted equity (annualised)

⁵⁾ Net debt (current and non-current mortgage liabilities minus cash and cash equivalents) in relation to equity as of balance sheet date

⁶⁾ Gross yield reflects target rental income (target rental income based on annual rents of investment properties as of balance sheet date) in percentage of the market value (fair value) of the investment properties

⁷⁾ Net yield reflects annualised net rental income (actual rental income based on annual rents of investment properties as at the balance sheet date less operating and maintenance costs for the reporting year) as a percentage of the market value (fair value) of the investment properties

⁸⁾ Loss / Earnings incl. revaluation / deferred taxes divided by average number of registered shares outstanding (for 2023 including average outstanding shares from mandatory convertible bond)

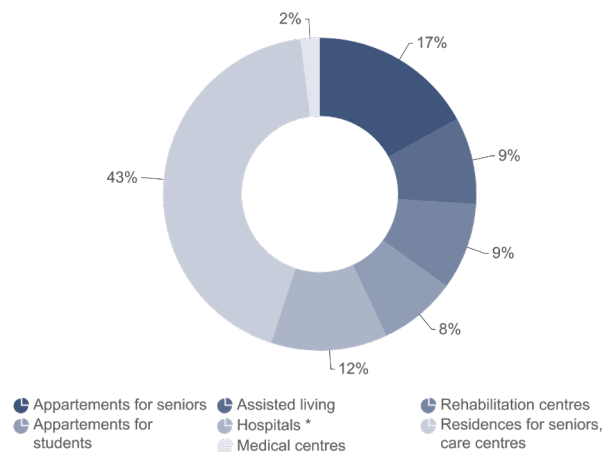
⁹⁾ Earnings excl. revaluation / deferred taxes divided by average number of registered shares outstanding (for 2023 including average outstanding shares from mandatory convertible bond)

PORTFOLIO INFORMATION

TOTAL PORTFOLIO (MARKET VALUE)

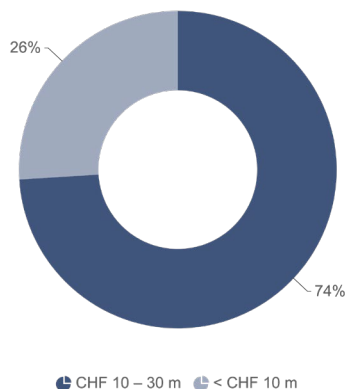
Customer profile

TCHF 240 611 at 31.12.2023



Investment size

TCHF 240 611 at 31.12.2023

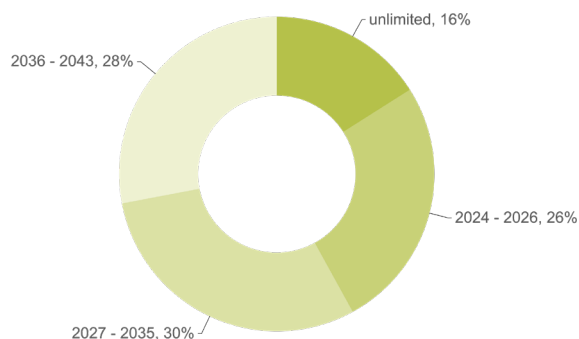


* Hospitals includes interim use of properties by the canton of Zurich

TARGET RENTAL INCOME INVESTMENT PROPERTIES

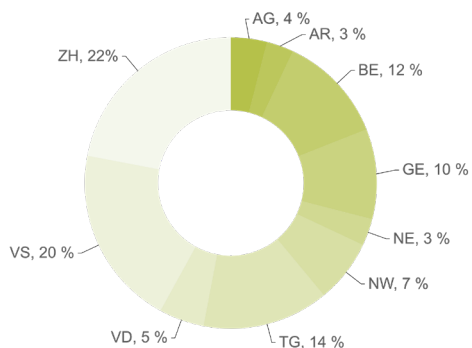
Contractual periods

TCHF 11 784 annualised



Cantons

TCHF 11 784 annualised



MANAGEMENT REPORT 2023 FINANCIAL YEAR

TO OUR SHAREHOLDERS

Dear Shareholders

In a challenging market environment shaped by political and economic uncertainties, SenioResidenz AG further expanded its property portfolio and successfully continued its long-term growth strategy. On an operational basis, the future profitability of the real estate portfolio was further strengthened with the completion and acquisition of the new building projects "Croix Blanche" in Aigle (VD), "Leuenegg" in Oberdiessbach (BE) and "DOMUM Saline II" in Bad Zurzach (AG), as well as the acquisition of a property in Salmsach (TG). In addition, a new rental contract running until 2038 was signed with Leukerbad Clinic AG for the clinic property in Leukerbad (VS) at the beginning of February 2024, with retroactive effect to 1 May 2023. Another positive development was the early extension of the rental contract with the canton of Zurich for the interim use of two buildings of the former Paracelsus-Spital in Richterswil in the first half of 2023, which runs until the end of 2024, and thus increased planning security for both the canton of Zurich and SenioResidenz AG as the landlord.

240.6

Real estate portfolio
in CHF million as at 31 December 2023

The total value of the real estate portfolio as at 31 December 2023 increased to CHF 240.6 million (31.12.2022: CHF 228.4 million), mainly through the corresponding investments and acquisitions. At the same time, annual target rental income for investment properties (excluding projects) increased by 6% to CHF 11.8 million (2022: CHF 11.1 million). Overall, the 2023 annual result will be negatively impacted by the changed interest rate environment, which has led to higher discount rates in the valuation of properties and correspondingly lower market valuations. The properties in Couvet (NE) and Leukerbad (VS) also experienced extraordinary value adjustments. The net result including effects from revaluation of real estate investments amounted to CHF -13.3 million in 2023 (2022: profit of CHF 3.1 million). Earnings excluding effects from revaluation of real estate investments amounted to CHF 4.9 million (2022: CHF 5.0 million).

Based on the operational outlook for the portfolio, the Board of Directors will propose a distribution in the form of a par value repayment of CHF 1.90 to the Annual General Meeting on 27 March 2024. This corresponds to a payout ratio of 100% for the shares entitled to dividends for the 2023 financial year.

EXPANSION OF THE PROPERTY PORTFOLIO

Purchase of the property at Kehlhofstrasse 47 in Salmsach, TG

SenioResidenz AG was able to further expand its property portfolio in May 2023 by purchasing a property in the area of senior residences / care centres at Kehlhofstrasse 47 in Salmsach. An operator lease until 2038 was concluded with the Tertianum Group for the property, which comprises 50 residential and nursing care units. The property includes Haus Bodana and Haus Pfärrich. Haus Bodana was built in 1974, extended with annexes from 2013 to 2014 and had another storey added in 2020. The structure of the building is ideal for use as a retirement and nursing home. In addition to the single rooms, the house has a kitchen, a dining room and various recreation and therapy rooms. Haus Pfärrich is similar to an apartment building in terms of its structure. The individual flats are rented out as apartments for elderly people.

Completion of new construction project "Croix Blanche" in Aigle, VD

The new-building project "Croix Blanche" in Aigle acquired in April of the previous year was completed at the end of the first quarter of 2023. A new building with two commercial spaces and 26 apartments was built on the north side of the old town, just a few minutes' walk from the train station and in the immediate vicinity of numerous supply facilities. 13 of the units are reserved for people with disabilities or age-related limitations. The property will soon be fully let. With the exception of a commercial unit, tenants were found for all residential and commercial spaces. The property was reclassified from projects to investment properties in the first half of 2023 and valued at CHF 15.8 million on the balance sheet date.

Completion of new construction project "DOMUM Saline II" in Bad Zurzach, AG

The construction project of the DOMUM housing cooperative went into operation on 1 June 2023. The complex consists of three buildings with 97 attractive, barrier-free apartments. SenioResidenz AG owns one of these buildings with 29 apartments. DOMUM housing cooperative is acting as tenant and manager of the SenioResidenz apartments. All apartments in the development were built and fitted out according to construction standard LEA Silver. DOMUM has already fully let all 97 apartments. The investment property was valued at CHF 14.5 million as at 31 December 2023.

Completion of new construction project "Leuenegg" in Oberdiessbach, BE

The property for "obstacle-free and senior-friendly living" in Oberdiessbach commenced the first occupancy of the residential units on 1 August 2023. A total of 24 apartments were built on the plot directly opposite the local train station. Six residential units are located in the converted, listed building, which also houses the historic Löwen restaurant, which was refurbished at the end of 2022. The adjoining new building with underground car park comprises 18 apartments and 24 parking spaces. For the first 12 months after the first occupancy, the seller will grant the property a rent guarantee amounting to 90% of the target rent. As at 31 December 2023, the property was reclassified from projects to investment properties and valued at CHF 14.0 million.

PORTFOLIO OPTIMISED

Sale of the property at Rue du Temple 3 in Court, BE

Rue du Temple 3 in Court was an uninhabited residential and commercial property dating from 1907 in need of renovation, and was included among projects until the end of 2022. The market value estimated by Wüest Partner AG as at 31 December 2022 amounted to CHF 150,000 (land value). SenioResidenz AG sold this property for CHF 210,000 in June 2023.

CLINIC PROPERTY IN LEUKERBAD

In the second half of 2023, the tenant Leukerbad Clinic AG applied to the court for a debt restructuring moratorium. In this context, SenioResidenz AG had to reassess the clinic property in Leukerbad. Taking into account the situation of the tenant, the prevailing uncertain economic development and the higher interest rate environment, it was no longer possible to enforce the staggered rent increases agreed in 2018 when the property was acquired. In February 2024, a new long-term rental agreement was signed with retroactive effect from 1 May 2023. It comprises an annual base rent of CHF 1.44 million as well as potential revenue rent, which is based on the revenues of Leukerbad Clinic AG above a certain annual level of the revenues. With this new

contract, which was concluded between the two parties, and also involved the administrator regarding the restructuring of Leukerbad Clinic AG, the moratorium proceedings of the tenant could be terminated by decision of the court. The new lease agreement enables SenioResidenz AG to secure the long-term rental of its property while at the same time the clinic's operations in the region for patients and employees can be maintained. Due to the new circumstances, the property was written down accordingly. The property's market value as at 31 December amounted to CHF 22.04 million (31.12.2022: CHF 35.65 million).

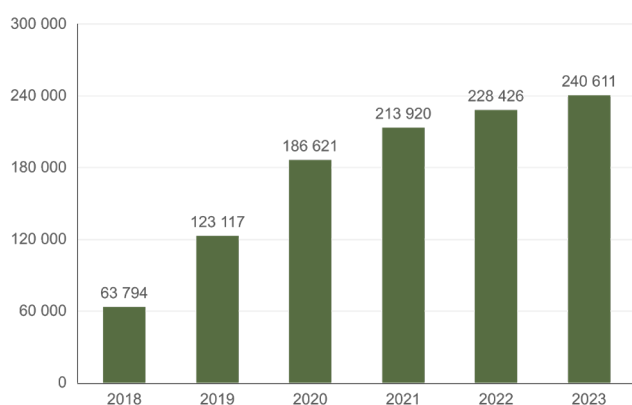
PROPERTY IN COUVET

Due to a change in the law, the property at Rue du Parc 19 in Couvet has to meet more stringent requirements for the continuation of the current nursing centre. SenioResidenz AG is examining options with the tenant Fondation Espace for continuing operations at the Couvet location. Due to the new situation, the property was written down in the second half of 2023. As at 31 December 2023, the market value was CHF 4.62 million (31.12.2022: CHF 6.88 million).

MANAGEMENT COMMENT ON THE 2023 ANNUAL RESULTS

The total value of the real estate portfolio as at 31 December 2023 was CHF 240.6 million (31.12.2022: CHF 228.4 million). The increase in value is primarily attributable to the acquisitions of the properties in Salmsach and Bad Zurzach (CHF +22.9 million) and investments in the Aigle and Oberdiessbach new-building projects (CHF +11.4 million). Despite the negative impact of the Leukerbad property, annual target rental income for investment properties increased through the new additions and properties reclassified from projects to CHF 11.8 million (31.12.2022: CHF 11.1 million).

Total portfolio TCHF



Income statement

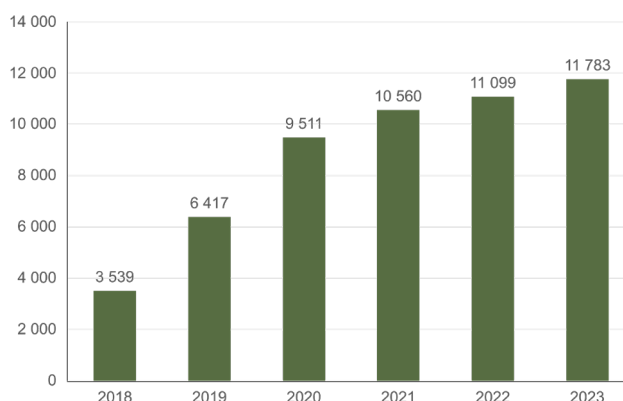
Rental income in the 2023 reporting year amounted to CHF 10.8 million (2022: CHF 10.9 million). The new construction project in Aigle completed in the first quarter of 2023, as well as the property in Salmsach acquired in the second quarter of 2023, contributed to the increases in rental income from the time of their addition to the portfolio. For the property in Bad Zurzach, a reduced rent was agreed for the first year and for the property in Leukerbad, a bad debt allowance of CHF 0.2 million was recognised on the outstanding rent receivables from the clinic as at 31 December 2023 due to the terms of the new contract with the tenant Leukerbad Clinic AG.

The portfolio's vacancy rate was 0.5% as at 31 December 2023. The gross yield achieved was 4.9% and net yield 4.7%.

Direct expenses for rented investment properties amounted to CHF 1.3 million (2022: CHF 1.1 million).

Consulting expenses were reduced year-on-year and amounted to CHF 0.4 million (2022: CHF 0.8 million). The decrease is mainly due to lower legal and consultancy costs in connection with the ongoing bankruptcy proceedings involving Paracelsus-Spital.

Target rental income for investment properties TCHF



Administrative expenses amounted to CHF 1.9 million (2022: CHF 2.0 million) and included in particular the management fee paid to Cura Management AG of CHF 1.3 million (2022: CHF 1.2 million), fees for members of the Board of Directors and auditing costs totalling CHF 0.3 million (2022: CHF 0.2 million) and capital taxes and other administrative expenses totalling CHF 0.3 million (2022: CHF 0.5 million).

The valuation of the real estate portfolio by the independent real estate valuer Wüest Partner AG led to a revaluation result of CHF -22.6 million (2022: CHF -2.4 million). The revaluation effect is attributable, on the one hand, to an increase in the discount rates for the existing investment properties due to the higher interest rate environment and the business-specific investment needs of the property in Richterswil (ZH) and, on the other hand, to the aforementioned valuation adjustments for the properties in Leukerbad and Couvet.

Earnings before interest and taxes (EBIT) in the 2023 reporting year amounted to CHF -14.8 million (2022: CHF 4.6 million). After deducting financial expenses of CHF 1.8 million (2022: CHF 0.7 million) and positive income taxes of CHF 3.3 million (2022: CHF -0.7 million), the company recorded a loss including effects from revaluation of real estate investments of CHF -13.3 million in the 2023 reporting year (2022: profit of CHF 3.1 million) and earnings excluding effects from revaluation of real estate investments of CHF 4.9 million (2022: CHF 5.0 million).

Earnings per share (EPS) are thus CHF -5.07 incl. revaluation and CHF 1.85 excl. revaluation for the fiscal year 2023 (2022: profit of CHF 1.23 incl. and CHF 1.97 excl. revaluation). The average number of registered shares outstanding for the calculation of earnings per share in the 2023 reporting year also takes into account the average number of shares outstanding from the mandatory convertible bond (totaling 2,626,297 registered shares) compared to 2,555,472 registered shares in the previous year. However, these additional shares will only be created upon mandatory conversion of the bond and are not yet entitled to dividends for the 2023 financial year (number of shares entitled to dividends 2,555,472).

Balance sheet as at 31 December 2023

As at 31 December 2023, total assets stood at CHF 245.8 million (31.12.2022: CHF 233.9 million). On the assets side of the balance sheet, current assets amounted to CHF 1.6 million (of which CHF 1.2 million were cash and cash equivalents). Non-current assets of CHF 244.2 million consisted of the value of investment properties (CHF 240.6 million) and deferred income tax assets (CHF 3.1 million).

On the liabilities side of the balance sheet, mortgage liabilities totalled CHF 119.7 million (31.12.2022: CHF 96.1 million). The loan-to-value ratio for the properties was 49.8% as at the balance sheet date of 31 December 2023.

The average interest rate on mortgage liabilities as at 31 December 2023 was 1.6% (31.12.2022: 0.7%). The duration of the financial liabilities as at 31 December 2023 was 2.6 years (31.12.2022: 3.7 years).

45.78

Net asset value (NAV) in CHF as at 31 December 2023

Equity amounted to CHF 117.0 million as at the balance sheet date (31.12.2022: CHF 129.3 million). The change in equity is attributable to the loss in the 2023 reporting year of CHF 13.3 million and the par value repayment of CHF 1.90 per registered share totalling CHF 4.9 million. To further expand the portfolio, a mandatory convertible bond in the amount of CHF 6.1 million with a coupon of 3.5% and a term of one year was placed at the beginning of July 2023. With an equity ratio of 47.6% as at 31 December 2023 (31.12.2022: 55.3%), the company still has a solid balance sheet structure.

The net asset value as at 31 December 2023 was CHF 45.78 (31.12.2022: CHF 50.60).

BOARD OF DIRECTORS EXAMINES MERGER WITH NOVAVEST REAL ESTATE AG

On 22 January 2024, the Board of Directors of SenioResidenz AG decided to examine a merger with Novavest Real Estate AG. Both companies are very well established in the Swiss real estate market and have high-quality real estate portfolios in their respective investment segments.

The merger would result in an extremely attractive and resilient portfolio – with a mix of properties owned by SenioResidenz AG, the majority of which are focused on seniors' living and care facilities, and those owned by Novavest Real Estate AG, which are primarily for residential use. The com-

position of the joint property portfolio would result in optimal diversification in terms of uses as well as macro- and micro-locations.

A merger of the two companies would result in a combined real estate portfolio in excess of CHF 1 billion. This strategically significant increase in portfolio size would offer investors a range of attractive benefits. For example, a merger would improve the market capitalisation of the combined company and the expected market liquidity of the shares compared to the current situation of SenioResidenz AG. Various synergies and economies of scale would also be possible.

The assessments and discussions between SenioResidenz AG and Novavest Real Estate AG regarding a potential merger are still at a relatively early stage. The Board of Directors has formed an independent committee consisting of Board members Thomas Sojak and Arthur Ruckstuhl for specific tasks within this merger project. The company will announce the results of the merger talks and the next steps in the negotiations in due course. If the negotiations are successfully concluded, the shareholders of both companies will be able to vote on the potential merger at the respective extraordinary General Meetings.

PROPOSALS TO THE 2024 ANNUAL GENERAL MEETING

Election of members of the Board of Directors

The Board of Directors will propose to the Annual General Meeting on 27 March 2024 the election of Ms Claudia Suter as a new, independent and non-executive member of the Board of Directors. Ms Suter (born in 1981) has been a partner at the law firm Homburger since 2018, where she had previously worked as an associate since 2010. She was admitted to the bar in 2008 and is also a Dr iur. from the University of St. Gallen and a certified tax expert.

Peter Mettler, member of the Board of Directors (Delegate) and Chief Executive Officer since the company was founded in 2017, will not stand for re-election at the Annual General Meeting. However, he will continue to act as CEO of the company.

The other current members of the Board of Directors, Thomas Sojak, Arthur Ruckstuhl, Patrick Niggli and Nathalie Bourquenoud are standing for re-election. Thomas Sojak is proposed once again as Chairman of the Board of Directors and Arthur Ruckstuhl and Patrick Niggli are proposed as members of the Compensation Committee.

Distribution of CHF 1.90 per registered share

The Board of Directors will propose to the Annual General Meeting a distribution in the form of a par value repayment of CHF 1.90. This corresponds to a payout ratio of 100% for the shares entitled to dividends for the 2023 financial year.

Subject to approval of the proposed par value reduction by the General Meeting on 27 March 2024, the capital reduction in the commercial register is scheduled for the beginning of April and payment in mid-April 2024.

OUTLOOK

After the first half of 2023 was shaped by incremental policy rate increases by the Swiss National Bank (SNB), inflationary pressure eased in the second half of the year. The average inflation rate in Switzerland for 2023 as a whole was 2.1% (an average of 2.8% in 2022), with inflation below the 2% mark since June 2023. In light of these developments, the SNB left the policy rate unchanged on 14 December 2023. The Swiss National Bank's inflation forecast is 1.9% for 2024 and 1.6% for 2025. At time of publication of the Annual Report, the capital markets anticipate further interest pauses or a downward tendency for interest rates in 2024.

The transaction market for Swiss real estate is challenging due to the higher interest rate environment and remains challenging in view of the subdued demand for investment properties. In view of the fact that both life expectancy and demand for specific housing for elderly people are rising among the Swiss population, the Board of Directors and Executive Board of SenioResidenz AG are convinced that the

demand and need for accommodation in the area of retirement / senior residences and affordable housing for elderly people will continue to increase.

THANKS TO OUR SHAREHOLDERS, TENANTS AND BUSINESS PARTNERS

On behalf of the entire Board of Directors, we would like to thank you, our valued shareholders, our tenants and customers as well as our business partners for the trust and support in the 2023 financial year.

We look forward to continuing to develop attractive properties for "living in old age" in the coming years.

Yours sincerely



Thomas Sojak
Chairman of the Board of Directors

Peter Mettler
Delegate of the Board of Directors and CEO

EXTRACT CONSOLIDATED FINANCIAL STATEMENTS

SENIORRESIDENZ AG

BALANCE SHEET

Amounts in CHF	31.12.2023	31.12.2022
Cash and cash equivalents	1 216 630	3 231 600
Other current receivables	260 483	140 980
Accrued income and prepaid expenses	157 895	54 290
Total current assets	1 635 009	3 426 870
Investment properties	240 610 900	209 917 800
Projects	0	18 507 949
Down payments	0	1 671 276
Deferred income tax assets	3 109 826	396 556
Other non-current receivables	465 389	0
Total non-current assets	244 186 115	230 493 581
Total assets	245 821 124	233 920 451
Trade payables	709 741	24 010
Other current liabilities	2 170 026	1 907 896
Current mortgage liabilities	79 963 500	47 055 000
Accrued expenses and deferred income	1 907 772	1 414 627
Provision for negative goodwill (badwill)	0	42 294
Total current liabilities	84 751 038	50 443 826
Other non-current liabilities	1 105 714	1 200 639
Non-current mortgage liabilities	39 750 000	49 020 000
Provision for deferred income tax liabilities	3 125 953	3 830 196
Provision for legal cases	102 861	128 300
Total non-current liabilities	44 084 528	54 179 135
Total liabilities	128 835 566	104 622 962
Share capital	108 096 466	112 951 862
Retained earnings	7 142 145	1 288 460
Total equity	1 746 947	15 057 166
Total equity	116 985 558	129 297 488
Total liabilities and equity	245 821 124	233 920 451

INCOME STATEMENT

Amounts in CHF	01.01.2023 - 31.12.2023	01.01.2022 - 31.12.2022
Rental income	10 845 562	10 850 786
Income from sale of projects	49 769	0
Other income	423 890	30 263
Total operating income	11 319 221	10 881 049
Direct operating expenses for investment properties	-1 345 894	-1 113 311
Consulting expenses	-399 544	-775 212
Administrative expenses	-1 873 574	-1 969 772
Total operating expenses	-3 619 012	-3 858 294
Profits from revaluation of real estate investments	1 488 662	1 350 315
Losses from revaluation of real estate investments	-24 062 549	-3 730 587
Earnings from revaluation	-22 573 888	-2 380 272
Depreciation and impairment on intangible assets (goodwill)	0	-214 756
Dissolution of negative goodwill (badwill)	42 294	126 882
Earnings before interests and taxes (EBIT)	-14 831 385	4 554 608
Financial expenses	-1 763 721	-686 038
Earnings before taxes (EBT)	-16 595 107	3 868 570
Income taxes	3 284 887	-730 409
Loss / Earnings	-13 310 220	3 138 161
Loss / Earnings per share (diluted/basic)	-5.07	1.23

CASH FLOW STATEMENT

Amounts in CHF	01.01. - 31.12.2023	01.01. - 31.12.2022
Loss / Earnings	-13 310 220	3 138 161
Earnings from revaluation of investment properties	22 573 888	2 380 272
Depreciation and impairment on intangible assets (goodwill)	0	214 756
Changes in deferred income taxes	-3 417 513	652 605
Dissolution of negative goodwill (badwill)	-42 294	-126 882
Changes in other receivables and accrued income and prepaid expenses	-688 497	30 362
Changes in trade payables	685 730	-155 479
Changes in other payables and accrued expenses and deferred income	-293 031	-306 713
Changes in provision for legal cases	-25 439	-21 700
Cash flow from operating activities	5 482 624	5 805 380
Investments in investment properties	-20 502 414	-1 261 937
Investments in projects	-11 781 968	-15 623 708
Proceeds from sale of projects	150 000	0
Cash flow from investing activities	-32 134 382	-16 885 645
Proceeds from convertible bond	6 091 000	0
Equity transaction cost (including income tax effect)	-237 314	3 242
Capital reduction through repayment of nominal value	-4 855 397	-4 871 820
Proceeds from / repayments of current financial liabilities	23 638 500	4 515 000
Cash flow from financing activities	24 636 789	-353 578
Change in cash and cash equivalents	-2 014 970	-11 433 841
Verification		
Cash and cash equivalents at beginning of period	3 231 600	14 665 441
Cash and cash equivalents at end of period	1 216 630	3 231 600
Change in cash and cash equivalents	-2 014 970	-11 433 841

CHANGES IN EQUITY

01.01. – 31.12.2023

Amounts in CHF	Share capital	Capital reserves	Retained earnings	Total
Total 31 December 2022	112 951 862	1 288 460	15 057 166	129 297 488
Issue of 3.5% mandatory convertible bond as at 3 July 2023		6 091 000		6 091 000
Repayment of nominal value	-4 855 397			-4 855 397
Equity transaction costs		-237 314		-237 314
Loss			-13 310 220	-13 310 220
Total 31 December 2023	108 096 466	7 142 145	1 746 947	116 985 558

At the Annual General Meeting on 29 March 2023, the shareholders of SenioResidenz AG approved a capital reduction by means of a par value repayment of CHF 1.90 per share in the total amount of CHF 4.9 million.

During the reporting period, SenioResidenz AG placed a mandatory convertible bond in the amount of CHF 6.091 million with a term from 3 July 2023 to 3 July 2024. It has a coupon of 3.5% p.a. and is mandatorily convertible into newly issued, listed registered shares of the company on 3 July 2024 at an initial conversion price of CHF 43.00 net per registered share. At the initial conversion price, the bonds will be convertible into 141 651 registered shares, representing 5.54% of the currently issued registered shares. The shares to be issued upon conversion will be created from the company's existing conditional capital of up to CHF 27.5 million (up to 650 000 fully paid registered shares with a nominal value of CHF 42.30 each). The formal listing of the new shares to be created from the conditional capital will be applied for on the stock exchange in due course in 2024.

The equity transaction costs of TCHF 237 relate to the costs associated with the capital reduction and the issuance of the mandatory convertible notes, net of tax.

01.01. – 31.12.2022

Amounts in CHF	Share capital	Capital reserves	Retained earnings	Total
Total 31 December 2021	117 807 259	1 301 641	11 919 005	131 027 905
Repayment of nominal value	-4 855 397			-4 855 397
Equity transaction costs		- 13 181		- 13 181
Earnings			3 138 161	3 138 161
Total 31 December 2022	112 951 862	1 288 460	15 057 166	129 297 488

GLOSSARY KEY FIGURES

Earnings from rental activities	Rental income (income statement) minus direct operating expenses for investment properties (income statement)
Earnings from revaluation	See the same item in the income statement
Earnings before interest and taxes (EBIT)	See the same item in the income statement
Earnings incl. revaluation/deferred taxes	Corresponds to "Earnings" or "Loss" in the income statement
Earnings excl. revaluation/deferred taxes	Earnings before taxes (EBT) minus revaluation result, minus deferred taxes plus deferred taxes attributable to revaluation result
Earnings per share (EPS) incl. revaluation	Earnings or Loss incl. revaluation/deferred taxes divided by the average number of registered shares outstanding
Earnings per share (EPS) excl. revaluation	Earnings excl. revaluation/deferred taxes divided by the average number of registered shares outstanding
Return on equity incl. revaluation	Earnings incl. revaluation/deferred taxes in relation to average weighted equity (the weighting takes account of changes in capital, such as par value repayments and capital increases), annualised
Return on equity excl. revaluation	Earnings excl. revaluation/deferred taxes in relation to average weighted equity (the weighting takes account of changes in capital, such as par value repayments and capital increases), annualised
Total assets	Total assets and/or total liabilities and equity in the balance sheet
Equity	Corresponds to "Total equity" in the balance sheet
Equity ratio	Total equity in relation to total liabilities and equity
Total mortgage liabilities	Current and non-current mortgage liabilities
Leverage ratio	Total liabilities in relation to total liabilities and equity
Loan-to-value ratio of properties	Current and non-current mortgage liabilities in relation to total property portfolio
Net gearing	Net debt (current and non-current mortgage liabilities minus cash and cash equivalents) in relation to equity as at the balance sheet date
Total property portfolio	Investment properties plus projects in the balance sheet
Gross yield	Gross yield corresponds to target rental income (target rental income based on annual rents for investment properties as at the balance sheet date) as a percentage of the fair value of the investment properties
Net yield	Net yield corresponds to net rental income (actual rental income based on annual rents of investment properties as at the balance sheet date less operating and maintenance costs for the year under review) as a percentage of the fair value of the investment properties
Vacancy rate excluding projects	Difference (in percent) in actual rental income for investment properties based on annual rents relative to target rental income for investment properties based on annual rents (actual and target rental income relate to the investment properties as at the balance sheet date)
Average discount rate for valuations at market value	Weighted average of the discount rate applied by the independent real estate evaluator (weighted on the basis of the market value of the properties)
Average interest rate for financial liabilities	Weighted average of interest rates on current and non-current mortgage liabilities as at the balance sheet date (weighted on the basis of the outstanding amount of mortgage liabilities)
Average term to maturity of financial liabilities	Weighted average remaining term of current and non-current mortgage liabilities as at the balance sheet date (weighting based on the outstanding amount of mortgage liabilities)
Net asset value (NAV) per share	Total equity per registered share issued as at the balance sheet date

FURTHER INFORMATION

Reconciliation for earnings excl. revaluation / deferred taxes

all amounts in CHF	2023	2022
Earnings before taxes (EBT)	-16 595 107	3 868 570
Earnings from revaluation	+22 573 888	+2 380 272
Deferred taxes	+3 284 887	-730 409
Tax effect on revaluation gains	-4 408 242	-473 191
Earnings excl. revaluation/deferred taxes	4 855 427	5 045 242

OUR INVESTMENT PROPERTIES



Aigle – Projekt
Ruelle la Croix Blanche 7



Bad Zurzach
Weissensteinweg 1



Berg
Schlossstrasse 9



Court
Rue du Temple 1



Couvet
Rue du Parc 19



Egnach
Buch 16



Hergiswil
Obermattweg 9



Illnau-Effretikon
Brandrietstrasse 36



Kirchlindach
Diemerswilstrasse 28



Kradolf
Hauptstrasse 17/19



Leukerbad
Willy-Spühlerstrasse 2



Martigny
Av. du Grand-St-Bernard 20



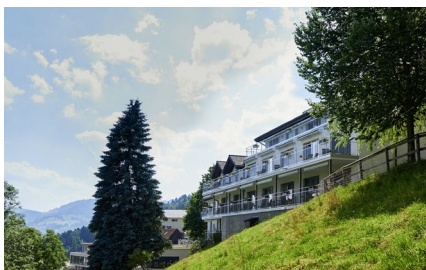
Oberburg
Progressastrasse 23/25/27



Oberdiessbach
Burgdorfstrasse 5



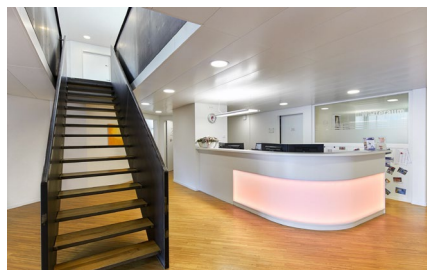
Presigne
Route de la Louvière 18



Reute
Mohren



Richterswil
Bergstrasse 16, Bodenstrasse 1, Boden-
strasse 10



Richterswil
Chrumbächliweg 2



Salmsach
Kehlhofstrasse 47



Wald
Haselstudstrasse 12

INVESTOR RELATIONS INFORMATION

IMPORTANT DATES

23 February 2024	Publication Annual Results and Annual Report 2023
27 March 2024	Ordinary General Meeting of Shareholders 2024
August 2024	Publication Half-Year Results and Half-Year Report 2024

INFORMATION REGARDING REGISTERED SHARES

Number of outstanding shares	2 555 472 registered shares with nominal value of CHF 42.30 each
Listing	BX Swiss AG
Swiss valor number	38462993
ISIN number	CH0384629934
Ticker symbol	SENI0
Market capitalisation	CHF 80.5 million as of 31 December 2023
Highest / lowest price 2023	CHF 42.00 / 24.50
Closing price year-end 2023	CHF 31.50

OTHER INFORMATION

Accounting standard	Swiss GAAP FER
Auditors	PricewaterhouseCoopers Ltd, CH-St. Gallen
Independent real estate evaluator	Wüest Partner Ltd, CH-Zurich
Share register	Computershare Switzerland Ltd, CH-Olten

CONTACTS / IMPRINT

CONTACTS

Contact person

Peter Mettler

Delegate of the Board of Directors and CEO

Address

SenioResidenz AG

Feldeggstrasse 26

CH-8008 Zurich

+41 (0)44 905 20 90

info@senio.ch

www.senio.ch

DISCLAIMER

The SenioResidenz AG Annual Report is published in German. This report is an executive summary of the Annual Report as at 31 December 2023. The legally binding version is the content of the entire annual report. The reports contain statements regarding future financial and operational developments and results as well as other forecasts, all of which are forward-looking or subjective estimates. The same applies to statements that use words such as "expects," "plans," "assumes," "believes," "estimates," "is of the opinion that" and the like.

All such statements are made on the basis of estimates, assumptions and expectations that the company deems reasonable at the present time of preparation of the reports. Such statements may, in retrospect, prove to be erroneous or inaccurate.

SenioResidenz AG assumes no obligation to update forward-looking statements in the reports at a later date as a result of new information, future events or the like.

The Annual Report 2023 as well as the executive summary reports thereof in German, English and French are available online at www.senio.ch.

IMPRINT

Publisher:

SenioResidenz AG, Zurich

Concept / content:

Tolxdorff Eicher, Horgen

© SenioResidenz AG 2024



SENIORESIDENZ AG

Feldeggstrasse 26
CH-8008 Zürich
www.senio.ch