

## Press release

Fribourg, 31 March 2025

### **Infracore strengthens its balance sheet and prepares for accelerated growth in 2025**

Infracore SA, a leading Swiss healthcare infrastructure company, today reports solid results for the financial year 2024, marked by continued portfolio expansion, strategic deleveraging and a clear roadmap for growth.

#### **2024 Results: Solid performance and strong financial foundations**

Infracore posted rental income of CHF 60.5 million, up from CHF 59.6 million in 2023. The company delivered an EBITDA of CHF 59.5 million, representing a robust 90.4% margin. Net profit for the year came in at CHF 33.7 million, slightly lower than the previous year due to an increase in deferred tax expenses. Earnings per share (EPS) amounted to CHF 2.90.

A key highlight was the full repayment of a CHF 100 million bond, significantly reducing the Loan-to-Value (LTV) ratio from 48.0% to 43.3%. The Net Asset Value (NAV) after taxes increased to CHF 600 million, up 6% year-on-year.

#### **A unique track record in hospital infrastructure**

Since 2006, Infracore has built up unmatched expertise in the construction, renovation and modernization of hospital sites across Switzerland. With more than 35 projects completed, Infracore is today the country's leading hospital real estate specialist.

Until now, the company has focused primarily on Swiss Medical Network assets. Moving forward, it intends to offer its know-how to other Swiss healthcare providers, public or private, leveraging its operational, financial and regulatory experience to support their infrastructure transformation.

#### **Genolier Innovation Hub and portfolio expansion**

The company's investment property portfolio increased by CHF 28 million and nearly reached the CHF 1.33 billion mark in 2024, driven by the completion of the Genolier Innovation Hub, a pioneering facility dedicated to medical innovation, training and research. Major investments were also made across the Bethanien, Valmont and Ars Medica sites, contributing to the value growth of the portfolio.

#### **Outlook 2025: Acceleration on all fronts**

Infracore expects a strong increase in rental income in 2025, supported by the delivery of ongoing projects. In addition, the company plans to integrate new properties valued at nearly CHF 100 million. This expansion is backed by a capital increase fully subscribed by existing shareholders, reaffirming their long-term commitment to Infracore's strategy.

"With a reinforced portfolio, significantly reduced leverage and a solid pipeline, Infracore is uniquely positioned to support the ongoing transformation of Switzerland's healthcare sector," said Eric Frey, CEO of Infracore SA.



**For more information:**

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**About Infracore SA**

Infracore SA is a Swiss healthcare infrastructure company. Its real estate portfolio consists of 47 quality properties situated on 19 prime locations across Switzerland, representing a total rental surface over 206'000 sqm. The market value of Infracore's portfolio is estimated at CHF 1.33 billion. Infracore is positioning itself as a partner of public or private institutions for real estate investments and intends to play a key role in the reshaping of the Swiss hospital landscape. Infracore is jointly controlled by Medical Properties Trust, Inc. and AEVIS VICTORIA SA. [www.infracore.ch](http://www.infracore.ch).

**About Medical Properties Trust, Inc.**

Medical Properties Trust, Inc. is a self-advised real estate investment trust formed in 2003 to acquire and develop net-leased hospital facilities. From its inception in Birmingham, Alabama, the Company has grown to become one of the world's largest owners of hospital real estate with 396 facilities and approximately 39'000 licensed beds in nine countries and across three continents as of December 31, 2024. MPT's financing model facilitates acquisitions and recapitalizations and allows operators of hospitals to unlock the value of their real estate assets to fund facility improvements, technology upgrades and other investments in operations. [www.medicalpropertytrust.com](http://www.medicalpropertytrust.com).

**About AEVIS VICTORIA SA**

AEVIS VICTORIA SA invests in healthcare, hospitality & lifestyle and infrastructure. AEVIS's main shareholdings are Swiss Medical Network Holding SA (76.3%, directly and indirectly), the only Swiss private network of hospitals present in the country's three main language regions, MRH Switzerland AG, a luxury hotel group managing eleven hotels in Switzerland and abroad, Infracore SA (30%, directly and indirectly), a real estate company dedicated to healthcare-related infrastructure, Swiss Hotel Properties SA, a hospitality real estate division, and NESSENS SA, a brand dedicated to better aging. AEVIS is listed on the Swiss Reporting Standard of the SIX Swiss Exchange (AEVS.SW). [www.aevis.com](http://www.aevis.com).