

ULTIMACAPITAL

PRESS RELEASE

Ad hoc announcement pursuant to clause 16 of the BX Swiss Listing Rules

Acquisition of management business from Ult Management

Switzerland, 16 June 2023 – Ultima Capital SA (BX: ULTIMA, “Ultima”), a Swiss luxury real estate owner, developer and operator listed on BX Swiss, announces that it is acquiring with retroactive effect as per 1st January 2023 the management business relating to its properties from Ult Management Holding SA and its subsidiaries (“Ult Management”). Various properties held by Ultima are currently leased to and operated by Ult Management. By acquiring the management business from Ult Management, Ultima shifts its strategy to become an operating hospitality company. This step will allow Ultima to gain full control of the operations on all of its properties.

This strategic decision was taken to enable Ultima to take full advantage of the strong growth in the ultra-high-net-worth-individual (UHNWI) segment and the increasing demand for confidentiality and privacy. In addition to providing direct and exclusive access to this sought-after clientele, this acquisition will also enable Ultima to replicate the model already in place in Crans-Montana, which has demonstrated the company's ability to successfully manage this type of operation over the past few years.

Following the integration of the Ult Management business, Ultima should be able to see its revenues increase thanks to the economic activity of its operating business. Ultima will therefore become an operating group, with all operations managed internally by group employees, both at the corporate and property level.

Ultima has come to an agreement with Ult Management on 16 June 2023 and the board of directors of Ultima has approved the transactional documentation on the same date.

About Ultima Capital SA

Ultima Capital SA holds and develops a portfolio of 48 residences, chalets, villas and plots across 11 locations. The business activity of Ultima includes the long-term direct or indirect holding of luxury properties, located in France (Courchevel, Megève, Cannes), in renowned ski resorts in Switzerland (Gstaad, Schönried, Crans-Montana), while the other properties are located in the Geneva City area and in Greece (Corfu).

The Company's shares are traded on the BX Swiss exchange in Switzerland under the ticker symbol 'ULTIMA' (Swiss Security number 49106400, ISIN: CH0491064009).

Media :

Cabinet Privé de Conseils (CPC), Geneva

Toomas Kull: +41 76 748 01 74

CPC: +41 22 552 46 46

media@ultimacapital.com

Investors :

Ultima Capital SA

Margaux Hirzel, Investor Relations

investors@ultimacapital.com

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