

Transcript Podcast

Implenia Talk: Welcome Wincasa!

Interlocutor

- Jens Vollmar, Head Division Buildings and new Chairman of the Board of Directors of Wincasa, guest (Jens)
- Oliver Hofmann, CEO of Wincasa, guest (Oliver)
- Ulli Janett, Corporate Communications Implenia, Moderation (Ulli)

(Ulli) Welcome to Implenia Talk. In this podcast format, we highlight topics and developments that shape our working environment and let our employees have their say. I'm Ulli Janett from Corporate Communications and I'll be accompanying you through this programme.

Today I welcome Jens Vollmar, Head Division Buildings of Implenia and new Chairman of the Board of Directors of Wincasa; and Oliver Hofmann CO of Wincasa. Jens, Oliver: Welcome.

That's what it's all about today, at the beginning of May 2023 it became official the leading Swiss real estate service provider Win Casa and its one thousand three hundred and fifty employees will become part of the Implenia Group, a new chapter in the history of the two companies.

(Ulli) What made Implenia go on a bridal search, and what did you like so much about Wincasa?

(Jens) Implenia is coming out of a transformation that we completed last year. We are now in a new strategic phase, "Fit for Growth", and last year we already looked at how we could ideally complement our service portfolio along the value chain. In the process, we came across Wincasa. Wincasa has many of the qualities we are looking for: Wincasa ideally complements us in the utilisation phase. Wincasa is profitable, has an impressive track record and a great history, is endowed with recurring revenues and long-term contracts and thus hopefully helps us to then also develop a new service portfolio for the customers.

Oliver, what role did Wincasa play as the sold bride in this process? Did you also enjoy being the groom?

(Oliver) The former owner, the Swiss Prime Site Group, sold us in order to concentrate consistently on its core business, namely the real estate investment portfolio. Implenia is a good match for us. We see great potential for joint growth in the group. This could be consultancy mandates, modernisation construction projects or management mandates within the group. Digitalisation and sustainability are also important for both companies, and we are convinced that we can do a lot better. As part of Implenia, there are of course also development opportunities for employees if someone wants to develop professionally within the group. And of course it's also great when we manage to develop new business areas for our customers. So we are a good fit. Yes, Implenia is attractive to us and we are naturally pleased about that.

For me personally, it's a kind of coming home. Before joining Swiss Prime Site, I worked for two decades in large international groups, in banking and IT.

(Ulli) When this integration starts now, where do you expect the biggest changes for Wincasa and for the employees?

(Oliver) Wincasa remains a legally and operationally independent company under the Implenia umbrella and is managed as a unit within the Buildings Division. It is absolutely crucial that Wincasa continues to be perceived as independent in its fiduciary function from the customer's point of view. This means that for those colleagues who work on the customer front and in the operational area, there will actually be hardly any changes in the operational business. There may be changes where we use synergies or there are also common interfaces.

(Ulli) Can employees expect changes at Implenia?

(Jens) Basically, Wincasa adds relatively attractive services in the utilisation phase to our portfolio in one fell swoop. This means that we as Implenia can now offer building-related services from a single source. We now offer everything from a single source, from the initial consulting idea to execution, processing or planning, right through to utilisation. In this respect, I believe that for our operational colleagues, this naturally creates an attractive additional offer that they can provide to our customers. In the area of functions, changes are certainly coming our way, we can learn from each other. We have discovered many positive qualities at Wincasa from which Implenia can also benefit.

(Ulli) After the wedding, it's now about settling down in this marriage. What is important to you and where do you start?

(Jens) In principle, such an acquisition or integration is a major project, also for Implenia. We have formed a project team with so-called workstreams, working groups, with representatives from both companies. They have already been working together for a few weeks to get to know each other intensively at all levels as quickly as possible and to achieve optimisations together as quickly as possible that can make both companies even more successful. For example, this involves questions such as project teams, i.e. how do we ensure that people can continue to work successfully and that they have a good working environment, so that they can continue to focus as much as possible on their job?

And we are very happy that we can continue to rely on Oliver and his management team. That is an important guarantor of stability for us. Then, of course, we look at cooperation: Where can we benefit from each other as quickly as possible and find optimisations? Also in the area of processes: Who actually does what and how do they do it, and how can and do we want to harmonise? Are there possibilities to set common standards in order to become more efficient? Where are there duplications that may not make sense in the long run? How do we deal with this? Basically, our primary concern is to create a win-win for both Wincasa and Implenia.

We want all Wincasa employees to feel safe and secure at Implenia, to feel like part of a family. And we also want Implenia employees to realise: Something good is coming here. This is a great addition for Implenia, and we can all learn and grow in this new organisation. In the end, it's all about the customers, who should of course also benefit from the merger. We are already working on new services and on how we can create added value for customers by increasing efficiency through seamless, more efficient services and processes. That is actually the goal and we will work on that over the next weeks and months.

(Ulli) Oliver, what are the priorities and first steps from the Wincasa side? What is in the pipeline?

(Oliver) As I said, we are of course also actively involved in these work streams. Apart from that, it's actually daily business for the business units. It is very important that they can pursue their daily and project business independently so that operations are ensured. In any case, I hope that we can learn a lot from each other and understand each other better. And to remain open to change and opportunities.

(Ulli) The two of you have been personally exchanging ideas for quite some time now. How does that work as a team? Are you more similar? Are you more like opposite personalities? How does the chemistry work?

(Jens) Well, of course we already had the opportunity to get to know each other during the due diligence phase. We had an intensive exchange there, but of course also with the signing. I am extremely impressed by Oliver, by his experience, by the skills and the qualities he brings. What I feel is that collaboration is encouraged. Oliver is an absolute team player and together we are moving Implenia and Wincasa forward. I can learn a lot from Oliver. I hope you can also benefit from what I have learned at Implenia. In this respect, I think it works very well.

(Oliver) I can only reply to that. As I said, we already got to know each other in the due diligence and had our first points of contact there. And it is clear that when you come into such a large company with a somewhat smaller company, it helps enormously to have an experienced sparring partner at your side who has known the company for many years, including its development. Of course, he can also open the appropriate doors where I need it. He is my boss, not only in the "direct line", but he is also the new Chairman of the Board of Directors of Wincasa. I find Jens to be very respectful, professional, prudent and also a great team player. And I think that's a very good prerequisite, not only for both of us. After all, we both have to take our cadres and colleagues with us on the journey. If we pull together and get along well, it will certainly be an easier journey than otherwise.

(Ulli) That's reassuring, because a lot of people are involved in this marriage: At Wincasa, 1,350 employees (full-time equivalents) at 33 locations throughout Switzerland; at Implenla, 7,600 employees worldwide, 3,600 of them in Switzerland and 1,800 in the Buildings Division.

(Ulli) Jens, if you had to explain to Wincasa employees what makes Implenla tick, what would you say?

(Jens) I think there are few companies where the employees are as committed, loyal and down-to-earth as they are at Implenla. I think if I had to list a few characteristics of Implenla employees as I have met and experienced them: I think they are honest, passionate about what they do - in the construction industry you are very passionate anyway. And I think it's fair to say that Implenla's employees are very proud of what they do. They can be very proud too! And of course we have a diverse range of tasks with great projects, great, great tasks.

I experience Implenla's culture as very open-minded and honest, which also seems important to me with regard to our values. We gave ourselves five values a few years ago, and they still apply. They are **excellence**: we want to do what we do really well and do it right. And we want to **collaborate** with each other. That is also an important quality in such an integrated service company with different divisions. It is extremely important that people collaborate and can also leverage these synergies and added value. Then **agility** is important, and I've noticed that not only with you, Oliver, but also with your team. That fits perfectly: the people are extremely responsive and react to questions and can also adapt to new circumstances. We know that too: in the construction services and real estate services industry, you have to deal with changing environmental conditions, regulatory changes, etc. quickly in the project business, and we fit together well. And of course very important: the value of **sustainability**. We also have a lot in common there. Wincasa has a great deal of know-how in the area of sustainability, which they will contribute. Implenla also has a great deal of knowledge and history in this area. So that is also important. And finally, I think it's fair to say: We have a strong focus on **integrity**. And that is very important, especially in the environment in which we operate, and it is absolutely perfect here.

(Ulli) Oliver, what makes up the Wincasa culture? Is it a match?

(Oliver) Yes, I think it's a match. Jens said something interesting: down-to-earth, integrity. I would claim that for Wincasa as well. We have three big drivers that make up our company culture. In 2019, we developed seven cultural values together with all 1,350 employees in smaller workshops groups with the foresight, above all, that the environment will change. And we asked ourselves the question: Which of these values will be central, even when we recruit new people for a changed or changing phase?

This includes, for example, **being courageous, thinking** and working in an **entrepreneurial, solution-oriented and connecting way**. That is the first driver. The second driver is, of course, our daily **partnerships with customers that** have been established over decades. And it is perhaps a little different from the project business. There, you're always on the road with your clients for two months or two years. We have been in contact with our established clients practically every day for 20 years and that shapes the company. And of course that also shapes the way we think. In other words, we consistently gear our thinking and actions to these customers' needs, according to the second driver. And the third: We have also started a comprehensive technological, process and organisational transformation in 2019. This is very, very strongly oriented towards **digitalisation and efficiency gains**. That is the third driver. These three drivers define our culture and our attitude. And that fits very well,

because Jens talked about transformation before. In many respects, Wincasa is undergoing a transformation in terms of technology, processes and organisation. There are new business areas and sustainability has been mentioned. So there's a lot of overlap and I'm experiencing it too. I often visit customers here in Glattpark and the people are extremely nice and down-to-earth and I like that very much. We are both service providers in the sense of our customers and I think that fits very well.

(Ulli) Since the announcement of the acquisition, you have certainly received one or two reactions from employees. What were the most important voices? How would you respond to concerns, questions and so on?

(Oliver) Since the announcement, it has been relatively quiet in our company on the part of employees. Of course, we are now waiting somewhat anxiously for the first big announcements. Certain questions and uncertainties have certainly arisen on the subject of whether Wincasa can continue to provide its services, its fiduciary role, independently. Many of our colleagues really are at this customer interface, where it is very important to the customer that we have this independence. There are also organisational changes associated with this. I think that is always part of it. One question: What will happen to the pension fund? These were certainly the most important questions.

(Jens) The feedback from Implenien has been overwhelmingly positive. Many understood the strategic logic of why Implenien wants to complement the value chain. Actually, a lot of positive encouragement. Things are moving forward. It is clear that Implenien now wants to move forward after the transformation. And I think people are pleased. Of course, also those who have contacts with customers. We have similar customers in the Buildings Division to Wincasa. How is it ensured that Wincasa continues to fulfil these interfaces, governance and compliance guidelines? These have been important questions and we are working on them, have already worked on them and will continue to work on them. Partly we have answers, partly we don't have them yet. But I am sure that we will have good answers to all questions in the near future.

(Ulli) You have already mentioned it: you are actively developing a roadmap for inclusion with work streams and so on. Where do you personally see your role in the process now?

(Jens) I am allowed to be a member of the steering committee, together with other representatives, with Oliver, with Stephan Baumgärtner, with Claudia Bidwell. We are a team that makes certain decisions in the steering committee, and that's where the work continues. I think our role will be to make this transition as smooth as possible, to explain, to keep giving updates on where we are in this process, so that as many uncertainties as possible are removed from the process in the early phase. As I said, we see opportunities above all for the employees, but above all also for the clients. In this respect, my role is to ensure that we move forward as quickly as possible and then complete the process within a reasonable period of time so that we can resume our services as normal.

(Oliver) I am also allowed to be part of these work streams. I think it's an important and nice gesture, an important signal for our employees as well. I see my role at the beginning primarily as a mediator between the two companies, in order to clear up uncertainties or misunderstandings internally, to open doors and, of course, to ensure prudent and stable operations.

(Ulli) Finally: What would you like to give your teams at this point for the phase that is coming up now?

(Jens) The primary focus must remain on the business. I think that is a very important message. Of course, many employees are now confronted with questions around this process of the work streams. Nevertheless, it is very important: the customers must continue to be looked after and the business must continue. And everyone must focus on that, us, but also the employees.

Nonetheless, also be open. Something has to change, even independently of the takeover of Wincasa. I think there have been changes within Wincasa. There have been changes within Implenien. There is nothing more constant than

change. We all have to change constantly and be open to change. And I believe that in the new combination of both companies there are good opportunities for everyone to develop both personally and with their own area. In this respect, we are looking together into a hopefully positive future.

(Oliver) For my part, too: stay open to changes and opportunities, that's the most important thing. We will need some time together to get to know each other better and to get used to each other. And I am convinced that if everyone approaches this process with this openness, we will be able to achieve much more for the customers and also for both companies.

(Ulli) We have reached the end of our conversation and I would like to thank my guests: Jens Vollmar, Head of Implenia's Buildings Division and new Chairman of the Board of Directors for Wincasa; and Oliver Hofmann, CEO of Wincasa.



From left: Oliver Hofmann, CEO of Wincasa, and Jens Vollmar, Head Division Buildings and new Chairman of the Board of Directors of Wincasa, talk about their joint plans for the future.

Did you like this format? Do you have any wishes or suggestions for topics and possible guests? Then write to us at redaktion@implenia.com. We look forward to an exciting exchange and will stay tuned to the topics that are close to your hearts. See you next time!