



## **PRESS RELEASE**

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## **USI Group Holdings AG (formerly Regedo Holding AG) Annual Report 2006**

The Company is pleased to report its financial results for the year ended 31 December 2006. These results reflect the significant transaction completed on 26 March 2007 whereby the Company reduced the holding in its subsidiary, Public Service Properties Investments Limited ("PSPI") from 100% to 25%. PSPI held all of the investment properties of the Company's group and, the results for 2006 reflect Net Income from discontinuing operations. The Company's profit for the year is stated at CHF 27.2 million compared to CHF 23.2 million for 2005, representing an excellent result for our shareholders.

Gross assets at 31 December 2006 were CHF 457 million compared to CHF 388 million at 31 December 2005. Shareholders funds were CHF 153.0 million compared to CHF 116.0 million at 31 December 2005.

Following the reduction of its investment in PSPI, the Company's balance sheet will reflect cash proceeds of approximately CHF 95 million and its investment in PSPI at an initial fair value of approximately CHF60 million. The Company intends to utilise the majority of the cash proceeds from the sale to invest in property assets leased directly to governmental agencies in Europe. USI intends to maintain its interest in PSPI which is predominantly invested in properties in the healthcare sector. Under the terms of sale, the Company is not permitted to sell any shares in PSPI before 26 March 2008.

PSPI is now listed on the AIM market of the London Stock Exchange and the Company's balance sheet will reflect the market price of its PSPI shares from time to time.

## **USI Group Holdings AG**

Dr iur V. Lanfranconi (Chairman)

Approved by the board: 29 March 2007

### **Further information:**

Dr. D. Srinivas

Director and investor relations officer

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### **2006 Annual Report**

The document is available at the Company's registered office and at

[www.usigroupholdings.ch](http://www.usigroupholdings.ch)

SWX Swiss Exchange – symbol USIN, security number 227.101, ISIN CH0002271010



**USI Group Holdings AG (formerly Regedo Holding AG)**

**KEY FIGURES**

**KEY FIGURES FROM DISCONTINUED OPERATIONS**

<b>Key financial figures</b>	<b>Unit</b>	<b>2006</b>	<b>2005</b>
Rental income	CHF 1,000	25,576	27,378
Net changes in fair value adjustment on investment property	CHF 1,000	35,300	30,137
Profit from discontinued operations after tax. Key figures from combined operations	CHF 1,000	29,067	23,802

**KEY FIGURES FROM CONTINUED & DISCONTINUED OPERATIONS**

Net income	CHF 1,000	27,164	23,212
Total assets	CHF 1,000	457,059	388,903
Shareholders' equity	CHF 1,000	152,956	115,978

**KEY PORTFOLIO FIGURES**

Number of investment properties	Number	178	178
Investment properties (IAS40)	CHF 1,000	371,849	323,237
Leased usable space	%	100	100

**PER SHARE FIGURES**

Weighted average number of shares	Number	769,338	719,996
Earnings per share (EPS)	CHF	35.31	32.24
Net asset value per share	CHF	196.60	151.84
Nominal value reduction per share	CHF	8.90 <sup>1</sup>	4.45
Share price high	CHF	212.02	495.00 <sup>2</sup>
Share price low	CHF	150.00	150.00
Share price end of period	CHF	175.00	199.70

<sup>1.</sup> Proposal to the Annual General Meeting on 11 May 2007.

<sup>2.</sup> The highest share price since the reverse acquisition on 30 June 2005 was CHF 220.00 per share.