



Credicorp Capital Virtual Conference

September 21-22, 2022

MAIN EVENTS FOR FY 2022 AND SUBSEQUENT

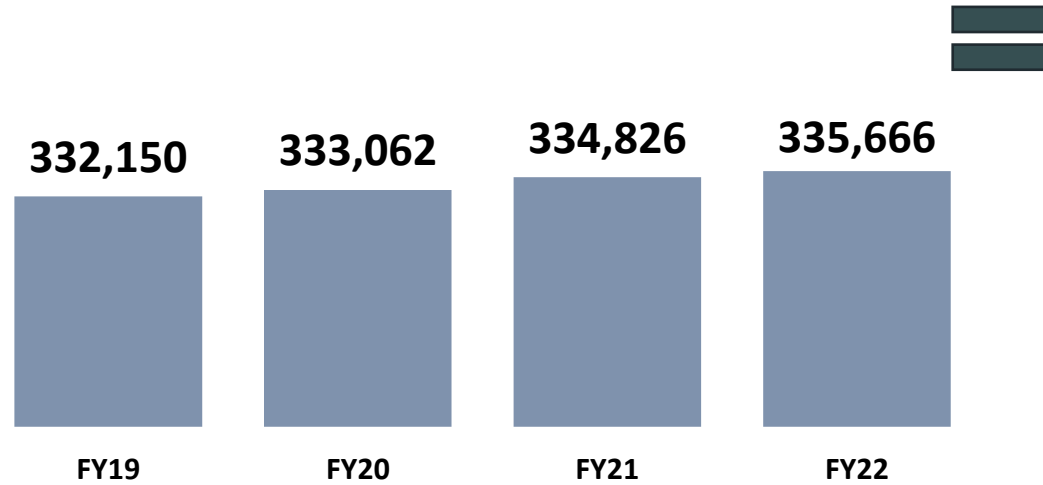


IRSA

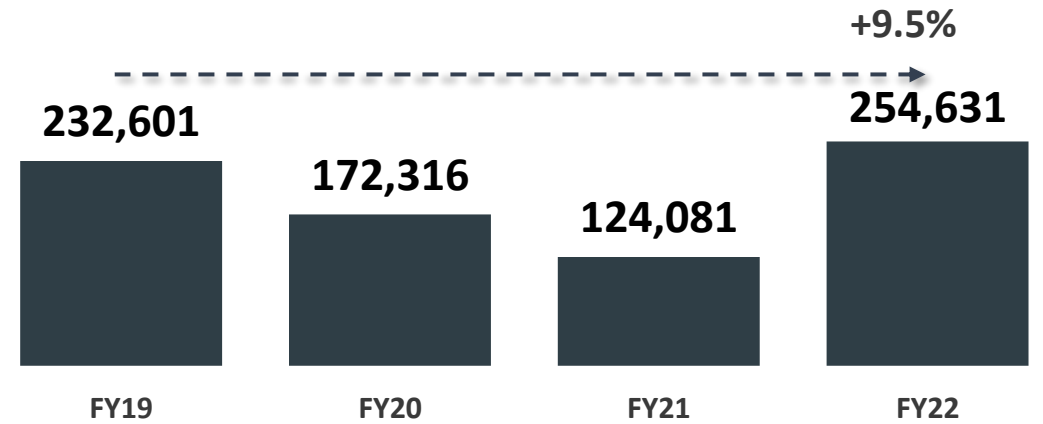
- 1 IRSA MERGED WITH IRSA COMMERCIAL PROPERTIES
- 2 POST PANDEMIC RENTAL SEGMENT RECOVERY
- 3 STRONG OFFICE BUILDINGS SALES
- 4 COSTA URBANA PROJECT APPROVAL
- 5 DELEVERAGE PROCESS SINCE FY 2020
- 6 IRCP23 NOTES EXCHANGE OFFER
- 7 SHARES BUYBACK PROGRAM

SHOPPING MALLS OPERATING FIGURES

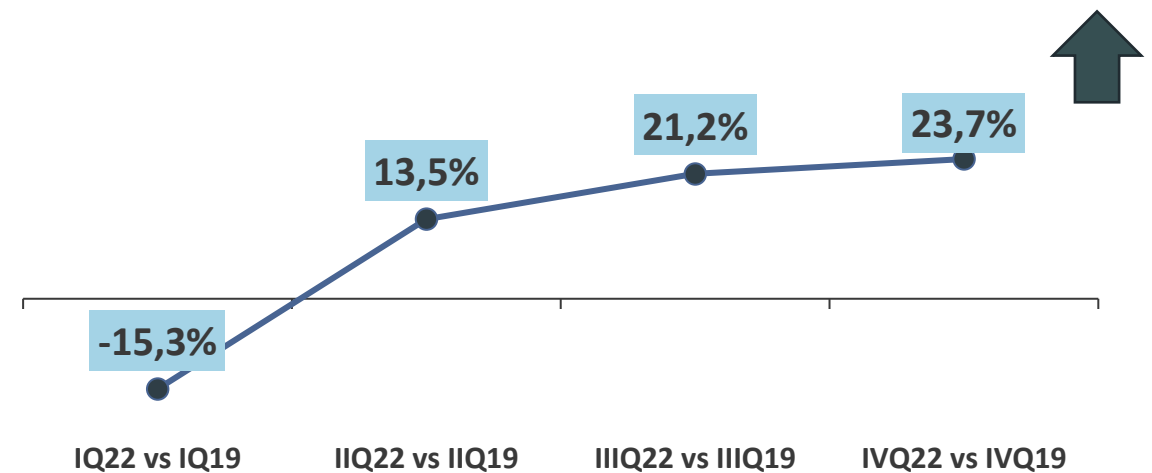
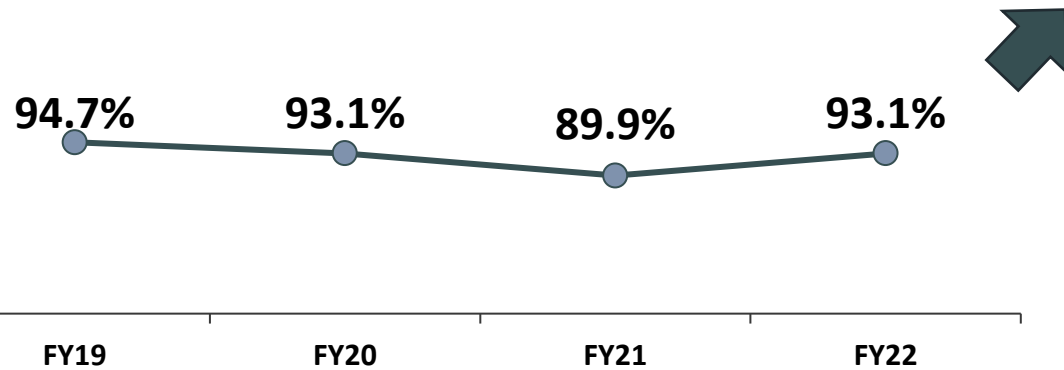
STOCK (ABL: m2)



SAME SHOPPING MALLS SALES IN REAL TERMS (Information compared with pre-pandemic figures)



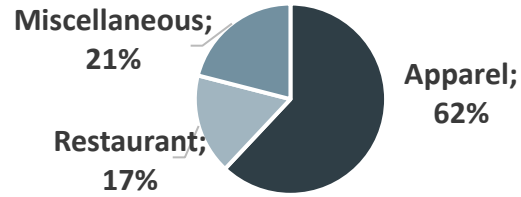
OCCUPANCY (%)



ALTO PALERMO EXPANSION

1,900
New GLA (sqm)

USD 23.9 MM
Estimated investment



New tenants:

ROUGE
Beauty & Fragrance

LACOSTE

adidas

PUMA

CEBRA



+VISION

TOSTADO
CAFÉ CLUB

Food hall: BASE

Opening Aug-2022

12 stores

Already operating

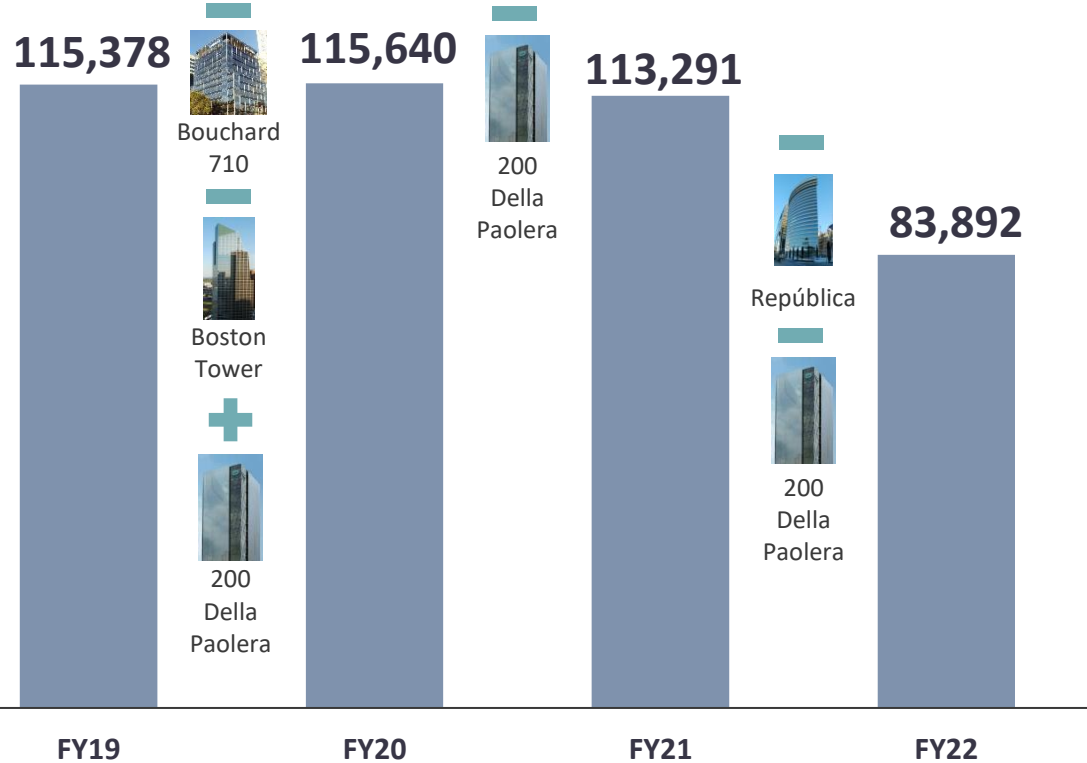
2 stores

Under development

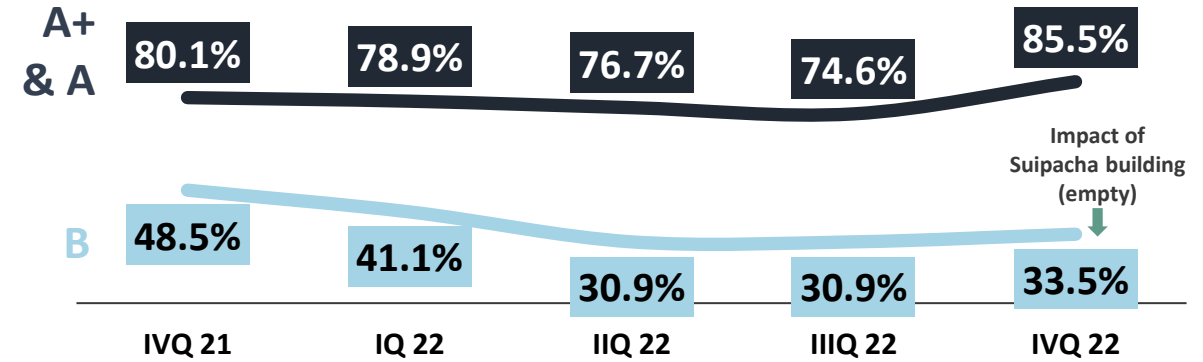


OFFICE BUILDINGS OPERATING FIGURES

STOCK (ABL: m2)

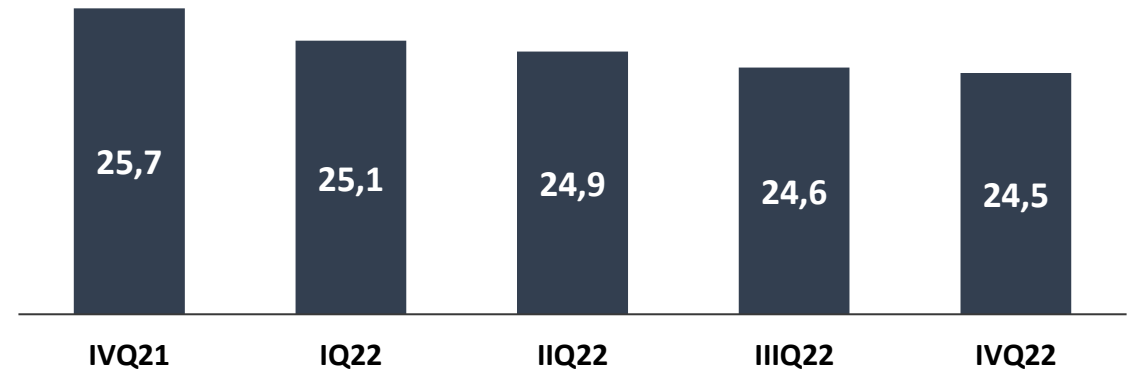


OCCUPANCY BY CLASS



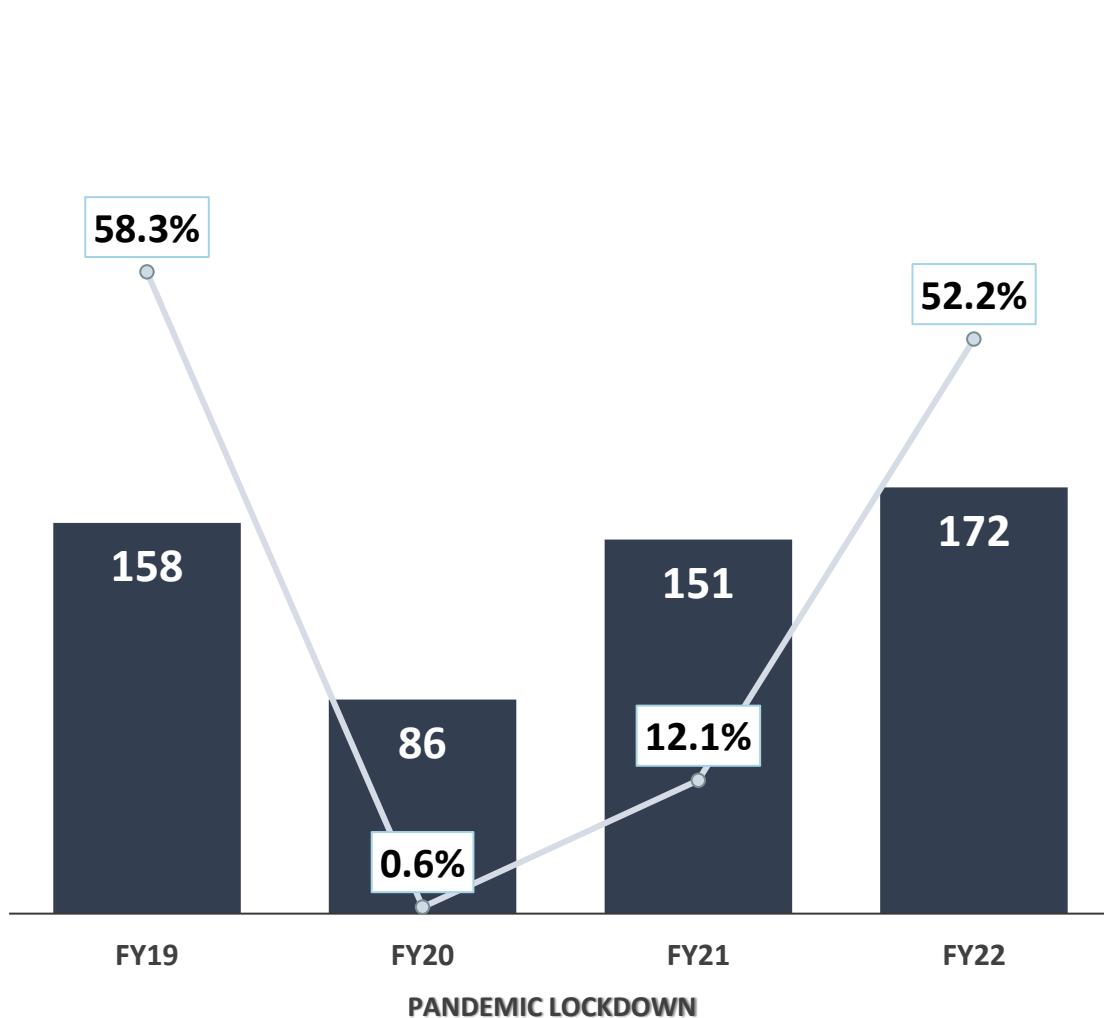
LEASES

(USD/sqm/month)

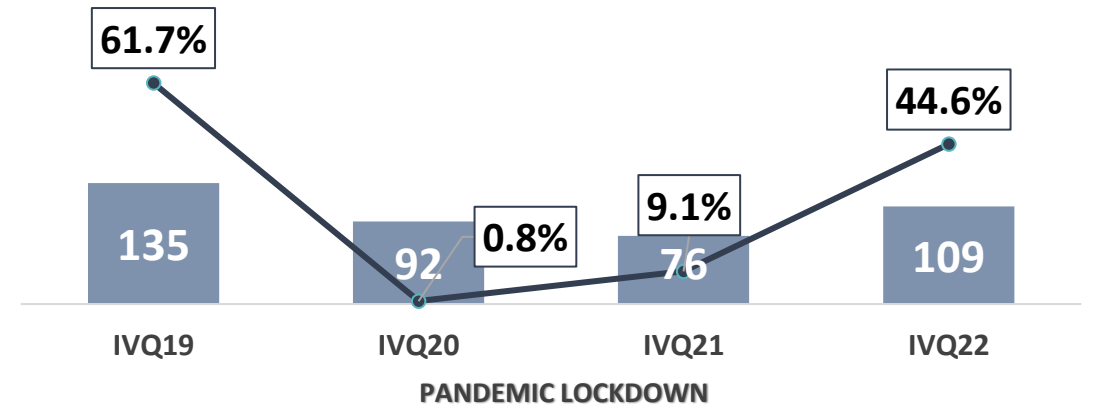


HOTELS OPERATING FIGURES

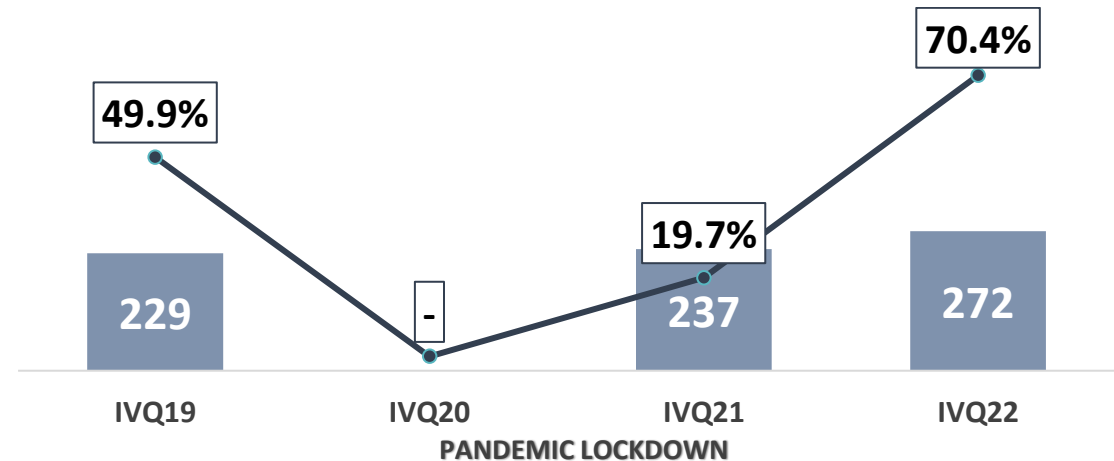
HOTELS – Portfolio rate & occupancy
(USD/room & %)



BA HOTELS – Rate & occupancy
(USD/room & %)



LLAO LLAO – Rate & occupancy
(USD/room & %)



FY 2022 & SUBSEQUENT OFFICES SALES

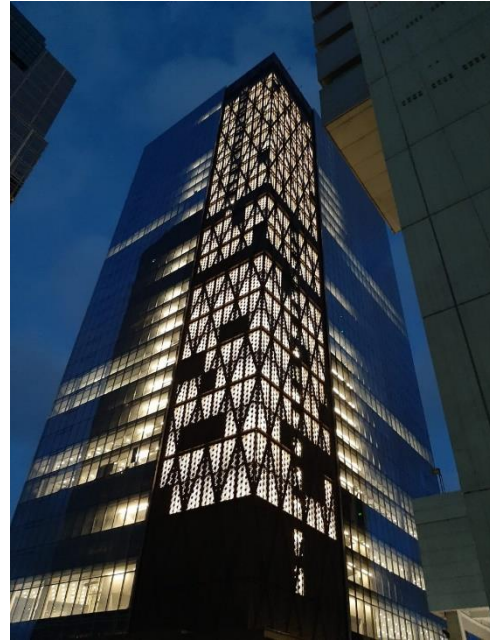
200 DELLA PAOLERA – CATALINAS

11,900
GLA sqm

10
Floors

105.8
Price USD MM

~8,900
Avg. USD/sqm



REPÚBLICA ENTIRE BUILDING - CATALINAS

19,885
GLA sqm

20
Floors

131.8
Price USD MM

~6,630
Avg. USD/sqm



IRR 11%

TOTAL SALES

12	14,331	122.7	8,560
Floors	GLA sqm*	USD MM	Avg. USD/sqm

*Does not include 4 floors sold to Globant in advance of the development

~16,800
Remaining surface

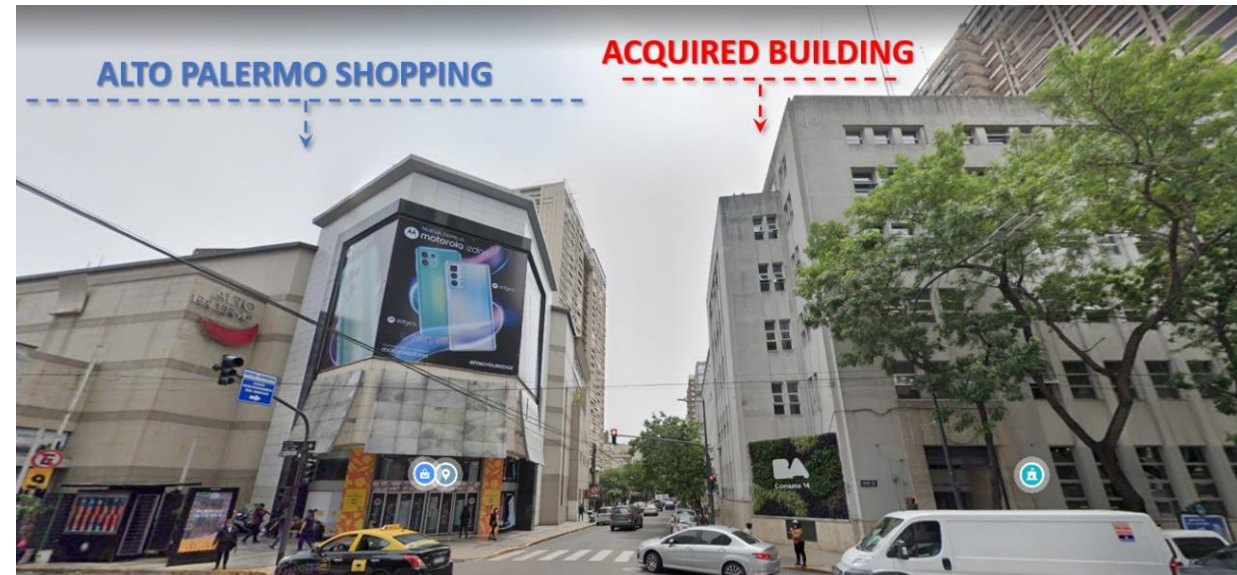
20% of the sale was paid with a **46 hectares** plot on Bs. As. – La Plata Highway in Quilmes district (Bs. As province)

FY 2022 REAL ESTATE ACQUISITIONS

EZPELETA PLOT OF LAND (QUILMES)*



BERUTI BUILDING – PREMIUM LOCATION



46
Hectares

USD 26.7 MM
Paid price

8,137
GLA sqm

USD 20.11 MM
Paid price

521,400
Sqm Mixed-used Potential

USD 58
Per sqm

Mixed-use
Potential

USD 2,471
Per sqm

*Received as part of the payment from República transaction

COSTA URBANA PROJECT APPROVAL

December 2021



**Premium
location
South Puerto
Madero**

=1/3
**PUERTO
MADERO**

70
Total Hectares

~900,000
Buildable sqm

70%
For public uses

Mixed-uses
Potential

30%
To develop

15 – 20 years
Project

CONTRIBUTIONS TO THE CITY:

- 50.8 hectares for public use (71% of the total area of the property)
- 3 additional parcels of the property
- USD 2 MM in cash and the amount of 3,000,000 sovereign bonds (AL35)
- Investment of up to USD 40 million on infrastructure and road works
- Investment on maintenance of public spaces for 10 years or until the sum of USD 10 million is completed.

IRSA is currently working to fulfill all the administrative and governmental requirements



Preliminary render for illustrative purposes

COTO AIRSPACE - ABASTO TOWER 1



QUANTUM BELLINI



BARTER AGREEMENTS

RESIDENTIAL UNITS TO BE RECEIVED

~11,460 m²

~ USD 20.8 mm

MONTEVIDEO - UY PARCELA 2 Y 3



LINDERO CÓRDOBA



CABALLITO PLOT 1



ESG PROGRESS DURING FY2022

E

S

G

200 Della Paolera
Under LEED certification process

+60%
LEED Office portfolio



Focus on education, health & gender diversity

40 Group Social Actions

80,000 Social Beneficiaries

100 NGOs relationships

Merger between IRSA and IRCP

- Simplifies corporate structure
- Increases Company's float
- Brings synergies and cost efficiency
- Eliminates conflicts of interests

Waste management
Certifications from BA City



First green seal certified mall



Energy saving
Transition to led lighting in malls



+80%
Led lighting in malls portfolio



+



Social Investment
103.4
ARS MM

Board composition

12
Members

5
Independent

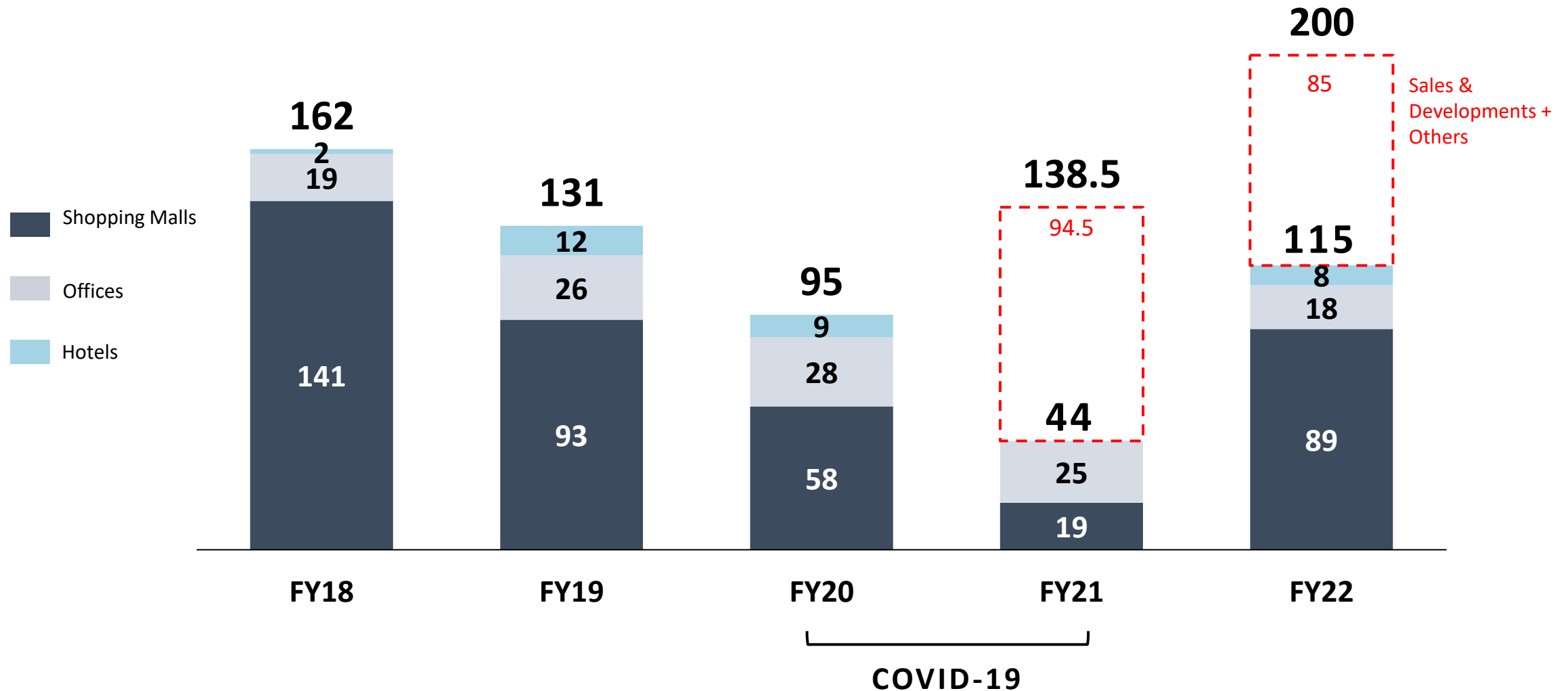
2
Women



FINANCIAL RESULTS

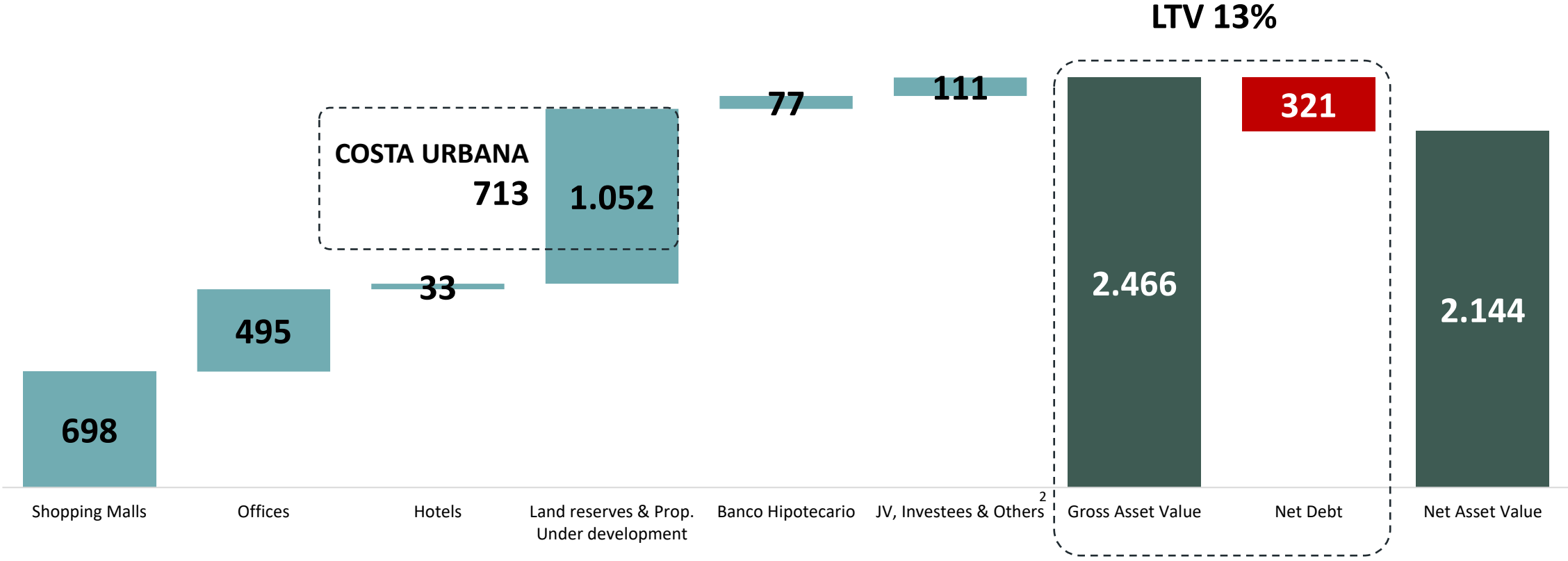
RENTAL EBITDA POST COVID RECOVERY

USD MILLION



NET ASSET VALUE¹

USD MILLION (AT OFFICIAL FX)

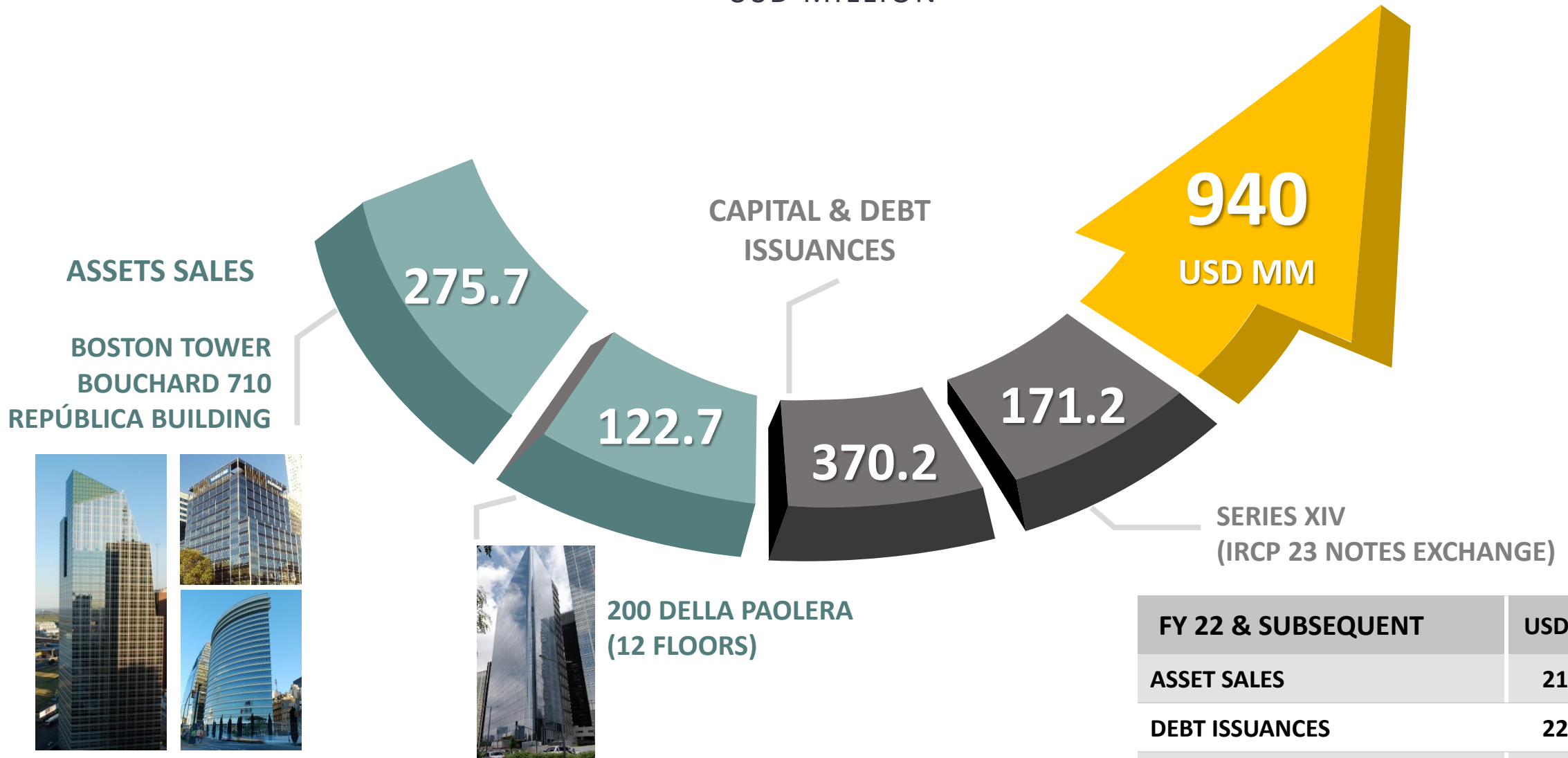


1- Assets and liabilities adjusted by ownership as of March 31, 2022

2- Includes trading properties and barterers registered under intangible assets. These two items are recorded at historical cost in the financial statements. It also includes Quality and Nuevo Puerto Santa Fe as JV and La Rural, Convention Center & TGLT as Investees as well as other rental properties

FINANCIAL MANAGEMENT SINCE 2020

USD MILLION

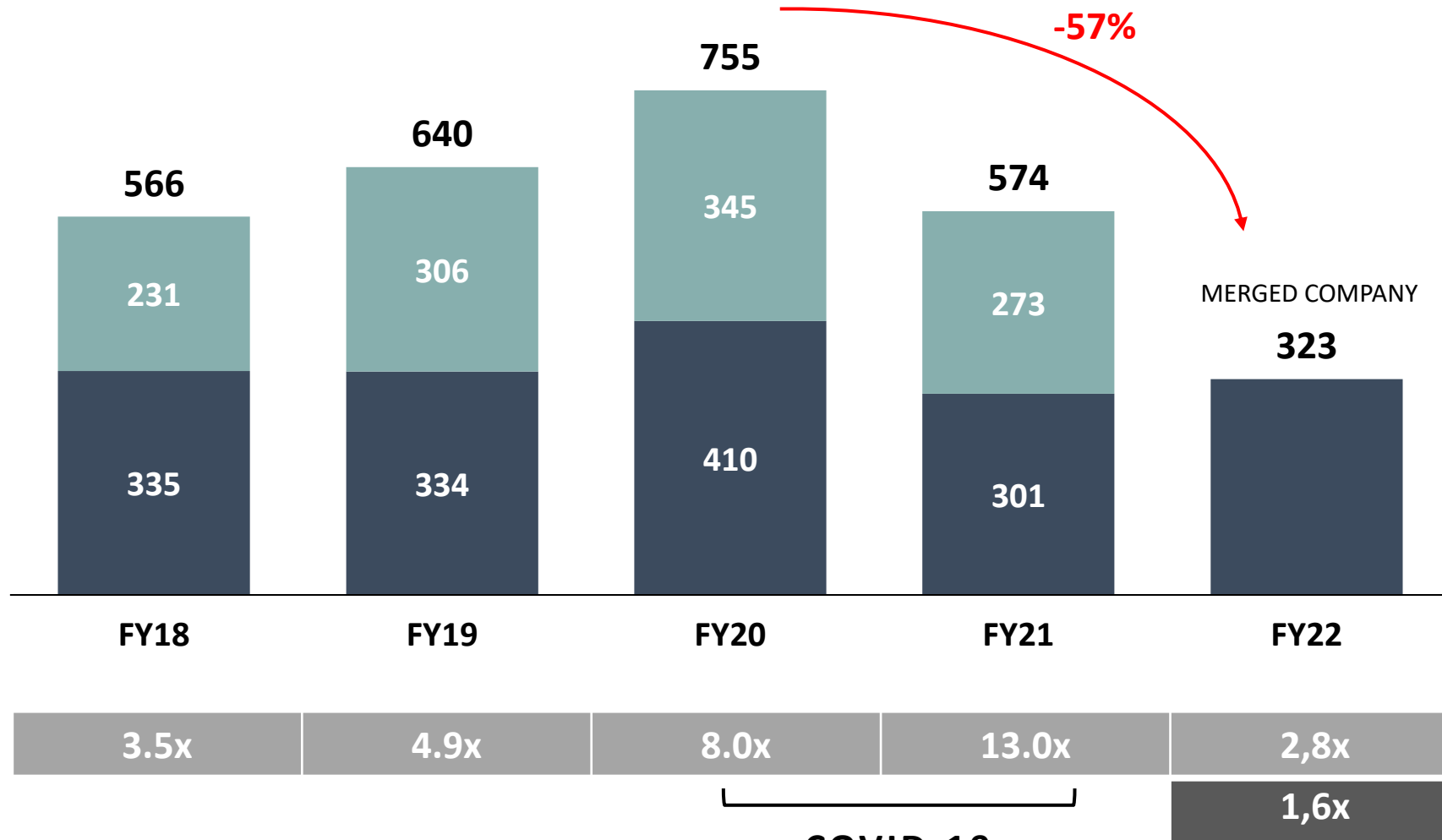


FY 22 & SUBSEQUENT	USD MM
ASSET SALES	210.9
DEBT ISSUANCES	229.3
TOTAL	440.2

DELEVERAGE PROCESS SINCE 2020

NET DEBT EVOLUTION

(USD MILLION)



COVID-19

NET DEBT / TOTAL EBITDA

SUBSEQUENT EVENT: IRCP23 NOTES EXCHANGE RESULT

USD 360mm - 8.75% - March 2023

360

121.0
(33.6%)

239

93.6
(26.0%)

73.7
(20.5%)

71.7
(19.9%)

Series XIV
+2.8 premium

Series XIV
(50.7%)
+1.1 premium

Cash
(49.3%)

Option B
(39.2%)

Option A
(60.8%)

New issuance - Series XIV

- Amount: USD 171.2 mm
- Rate: 8.75%
- Maturity: 17.5% from 2024 to 2027 & 30% 2028

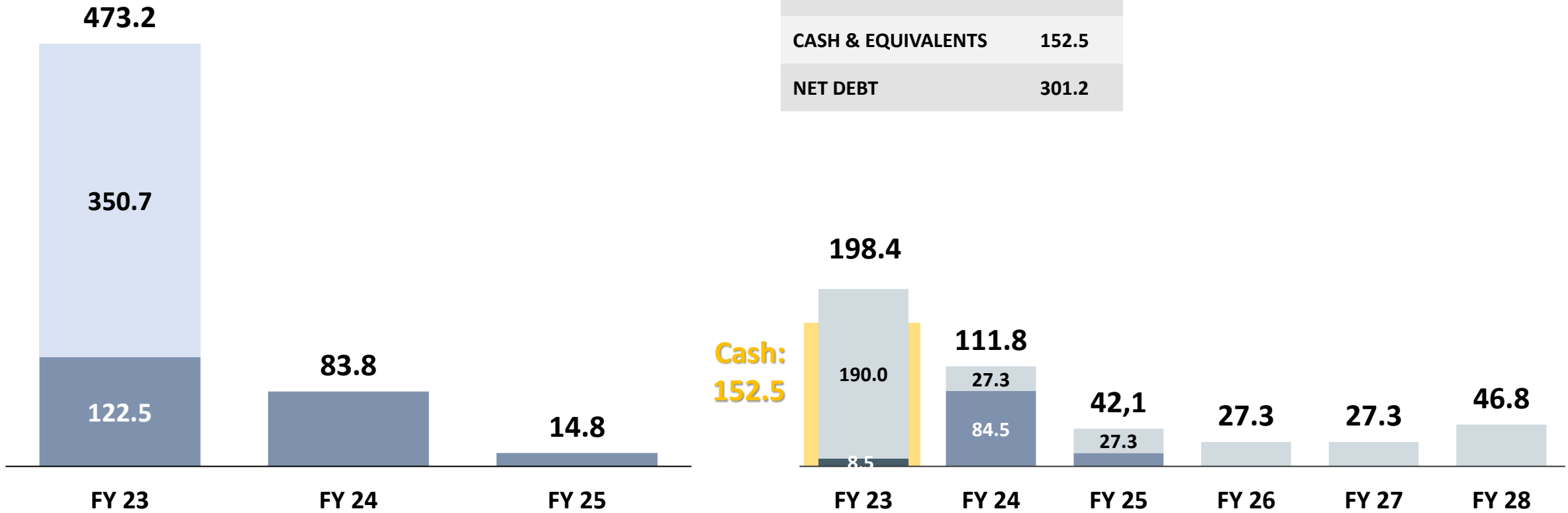
66.38%
acceptance

DEBT AMORTIZATION SCHEDULE*

PRE-EXCHANGE OFFER
(JUNE 30, 2022 - USD MILLION)

AFTER EXCHANGE
(AUGUST 19, 2022 - USD MILLION)

GROSS DEBT	453.7
CASH & EQUIVALENTS	152.5
NET DEBT	301.2

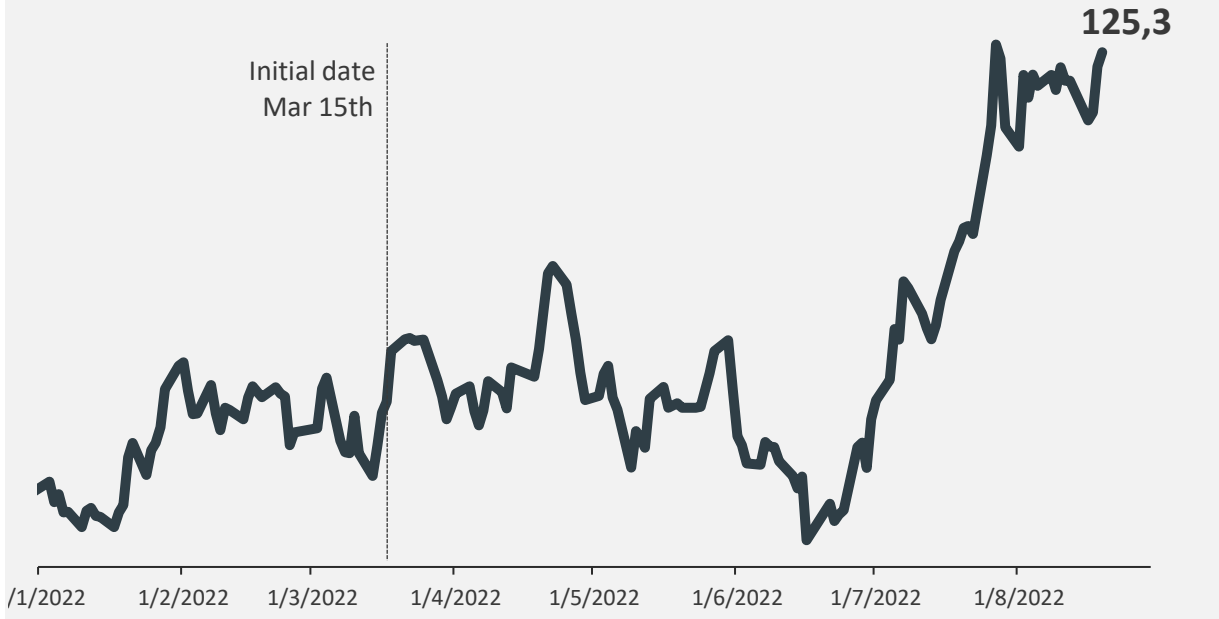


*Does not include notes repurchased

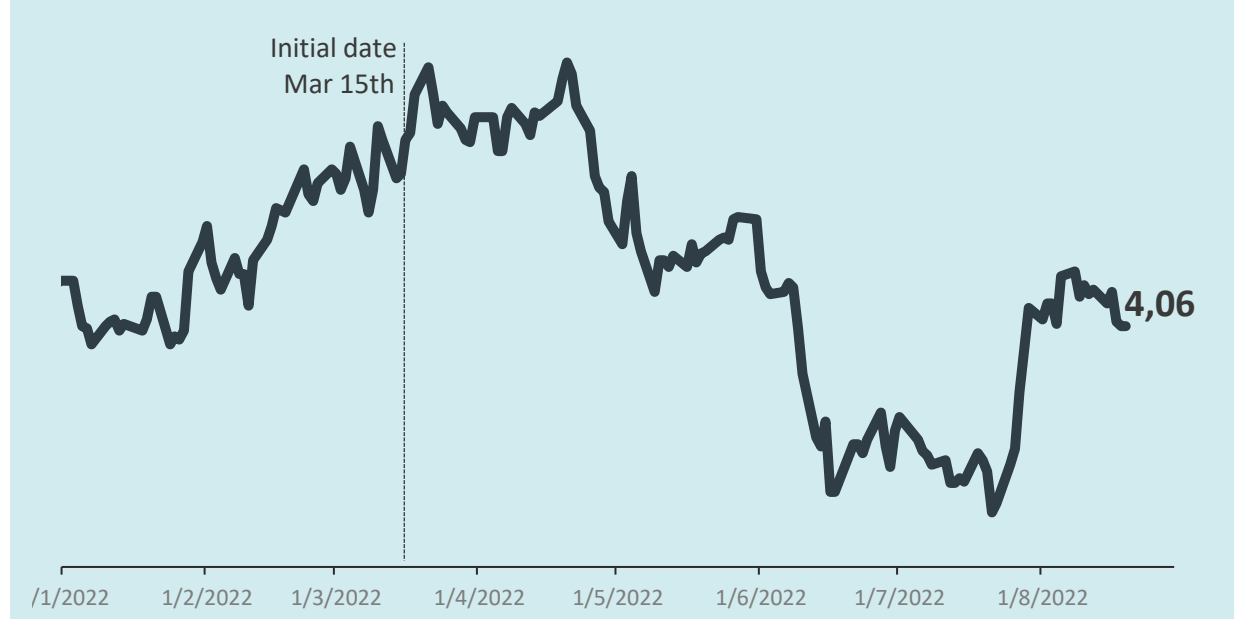
SHARES REPURCHASE PLAN

- ✓ Maximum amount to invest up to **ARS 1,000 million**
- ✓ Payable Price: up to **ARS 140 per share** and up to **USD 7 per ADS**
- ✓ Period: from **March** until **July 2022 (120 days)** extended to **November 2022 (+120 days)**
- ✓ Number of shares repurchased as of today: **8,495,623 ordinary shares (87.76% of the Plan)**. **Investment: ARS 877.6 million**

SHARE PRICE EVOLUTION



ADS EVOLUTION



CONTACT INFORMATION



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This institutional presentation contains statements that constitute forward-looking statements, in that they include statements regarding the intent, belief or current expectations of our directors and officers with respect to our future operating performance. You should be aware that any such forward looking statements are no guarantees of future performance and may involve risks and uncertainties, and that actual results may differ materially and adversely from those set forth in this presentation. We undertake no obligation to release publicly any revisions to such forward-looking statements to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements can be found in the companies' Forms 20-F for Fiscal Year 2021 ended June 30, 2021, which are available for you in our web sites.