

First half of 2015

AUGUST 4, 2015



Cautionary Note Regarding Forward-Looking Statements

The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, general economic conditions, including in particular economic conditions in the alstria's core business and core markets, general competitive factors, the impact of acquisitions, including related integration issues, and reorganization measures. Furthermore, the development of financial markets, interest rate levels, currency exchange rates, as well as national and international changes in laws and regulations, in particular regarding tax matters, can have a corresponding impact. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

No duty to update

The company assumes no obligation to update any information contained herein.



Kaisergalerie, Hamburg

› Operating business

- Revenues: EUR 48.3 m
- FFO: EUR 23.2 m
- FFO per share: EUR 0.27

› Leasing activities H1 2015

- New leases: 22,200 sqm
- Extended leases: 12,100 sqm
- Total vacancy rate*: 12.0 %
- EPRA vacancy rate: 10.5 %

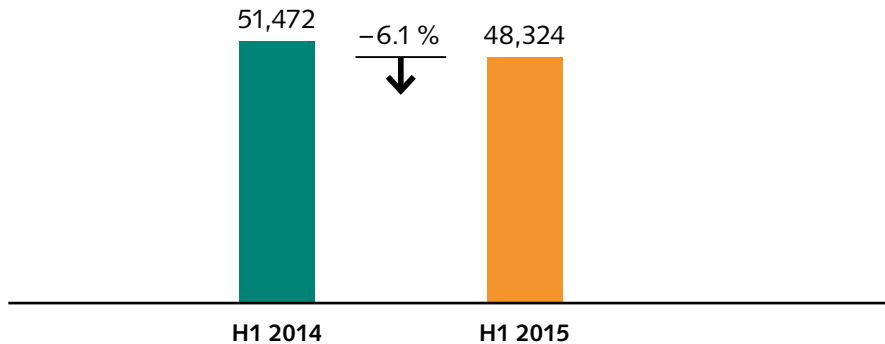
› Portfolio

- Disposal of two assets in Munich and one asset in Frankfurt
- Acquisition of an asset in Düsseldorf

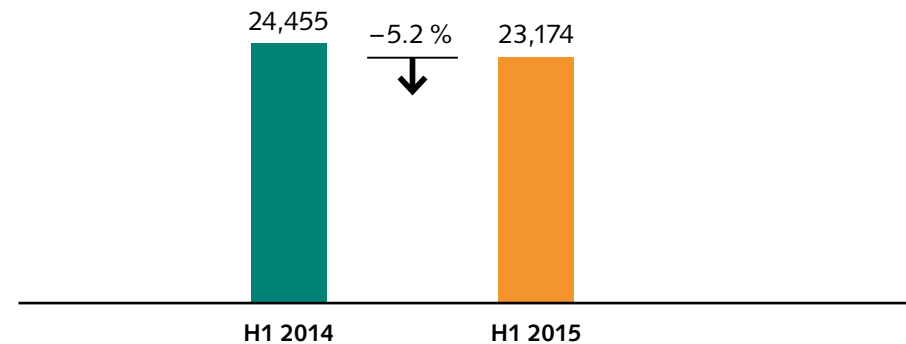
* Excluding assets held for sale.

Selected profit & loss positions

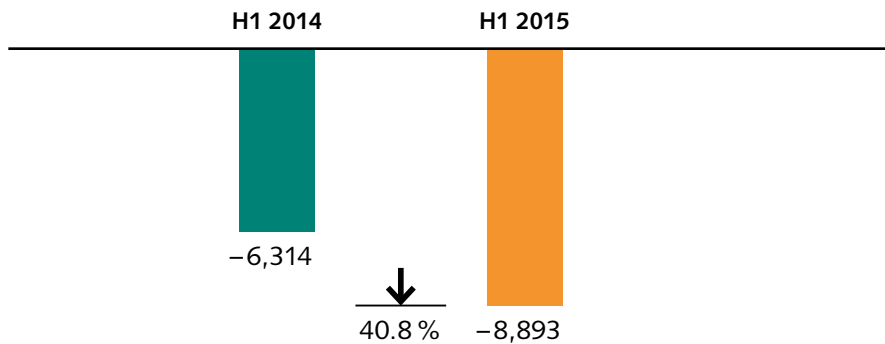
GROSS RENTAL INCOME in EUR k



FUNDS FROM OPERATIONS (FFO) in EUR k



SG&A in EUR k

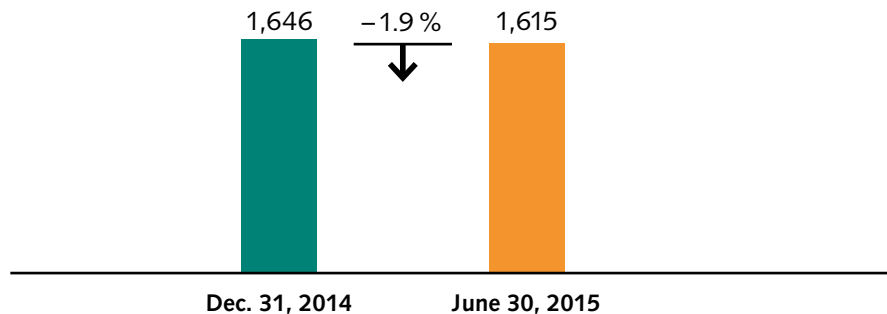


RATIOS

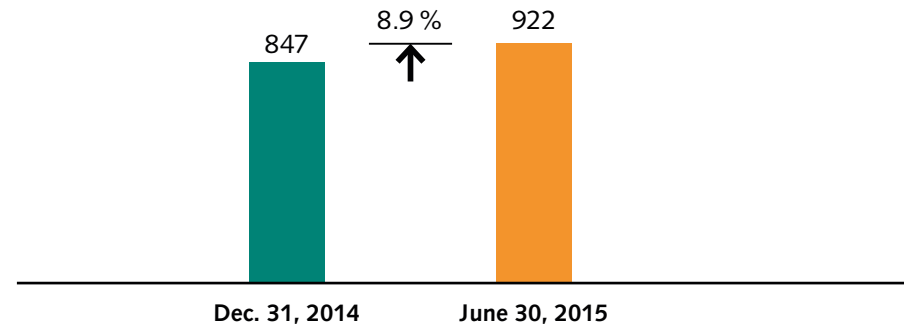
- FFO per share: EUR 0.27
- FFO margin: 48.0 %
- EPRA cost ratio: 22.4 %

Selected balance sheet positions

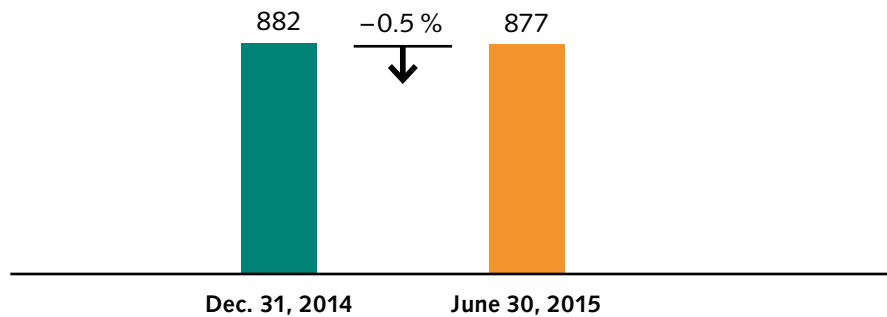
INVESTMENT PROPERTY in EUR m



EQUITY in EUR m



FINANCIAL DEBT in EUR m



RATIOS

- › G-REIT equity ratio: 54.3 %
- › Net LTV: 46.1 %
- › EPRA NAV per share: EUR 11.05
- › Average debt maturity: 4.8 years
- › Average cost of debt: 3.3 %

PORTFOLIO DATA (June 30, 2015)

- › **Total portfolio value:** EUR 1.7 bn
- › **EPRA vacancy rate:** 10.5 %
- › **WAULT:** 6.6 years
- › **Contractual rent:** EUR 100.1 m
- › **Valuation yield:** 6.0 %

ACQUISITIONS

Adress	WAULT	Annual rent (EUR k)	Acquisition price ¹⁾ (EUR)
Karlstr. 123–127, Düsseldorf	8.3	743	12.400

¹⁾ Including transaction costs.

DISPOSALS

Adress	WAULT	Annual rent (EUR k)	Disposal price (EUR)	Gain to recent appraised value (%)
Arnulfstr. 150, Munich	–	–	16,500	12.6
Landshuter Allee 174, Munich	2.5	72	14,000	0.0
Emil-von-Behring-Str. 2, Frankfurt	5.1	998	12,800	1.1
Siemensstr. 31–33, Ditzingen (plot of land)	–	–	1,000	n/a
Total		1,070	44,300	7.2

- June 16, 2015 › Announcement of intention to offer ✓
- July 23, 2015 › EGM of alstria, approval of capital increase ✓
- End of August 2015** › Publication of offer document and start of offer period
- Up to 6 weeks** › Tender offer period
- Up to mid of October** › Publication of final offer results of tender offer
- Up to mid of October** › Settlement of tender offer
- Up to mid of October** › Admission of new shares to trading



Kaisergalerie, Hamburg

- › Expected revenues: EUR 98 m
- › Expected FFO: EUR 49 m

SHARE

ISIN	DE000A0LD2U1
Symbol	AOX
Market segment	Prime Standard, Frankfurt
Indizes	FTSE EPRA/NAREIT Global Real Estate Index Series FTSE EPRA/NAREIT Europe Real Estate Index Series SDAX, German REIT Index
Number of shares	87.1 m
Free float	96 %

CONTACT

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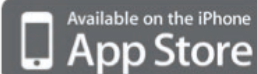
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