



Press release

First quarter 2017

- Revenues at EUR 45.4 m and funds from operations (FFO) at EUR 27.9 m
- Net LTV at 39.6% and REIT equity ratio at 57.7%
- EPRA vacancy rate down to 9.1%
- Guidance 2017 confirmed, update after transfer of benefits and burden of recently acquired assets

HAMBURG, May 8, 2017 - alstria office REIT-AG (symbol: AOX, ISIN: DE000A0LD2U1) ('alstria') announces its result for the first three months of 2017.

Revenues of EUR 45.4 m and FFO of EUR 27.9 m

alstria's rental revenues amounted to EUR 45.4 m in the first quarter of 2017 and are in line with the Companies full year guidance of EUR 185 m. The decrease compared to the prior years' level of EUR 51.1 m is due to the disposal of non-core assets.

Funds from operations (after minorities) amounted to EUR 27.9 m (EUR 0.18 per share) and are also in line with alstria's full year guidance of EUR 108 m. The FFO margin showed a strong improvement from 56.8% to 61.5% based on lower operating and financing costs. The consolidated net result amounted to EUR 30.9 m and compared to EUR 14.0 m in the prior year period.

Net LTV further down to 39.6%, EPRA NAV per share up by 1.4%

Within the first three months of 2017 alstria's equity increased by 1.8% to EUR 1,760 m, reflecting mainly the positive profit contribution in the first quarter of 2017. alstria's EPRA NAV per share improved by 1.4% to EUR 11.46. The G-REIT equity ratio amounted to 57.7% and the Company's Net LTV improved to 39.6% as per March 31, 2017.

Leasing performance

In the operating business alstria took profit from the continuing strong leasing market in Germany. The Company signed new leases¹ of 21,900 sqm, as well as lease extensions of around 20,700 sqm. The EPRA vacancy rate² was down to 9.1%.

Full-year guidance confirmed

Based on the results of the first quarter alstria confirms its guidance for the FY 2017: revenues of EUR 185 m and FFO of EUR 108 m (after minorities). The guidance will be updated after the transfer of benefits and burden of the 13 assets acquired in the course of 2017, which is expected to take place towards the end of the second quarter / beginning of the third quarter 2017. Following the consolidation of this new acquisition, the net LTV is expected to move back to around 44%.

'The development of the Company's business over the first quarter was in line with our expectation, supported by a very liquid leasing market', said Olivier Elamine, CEO of

¹ Only includes new leases signed and disregards any lease renewals.

² EPRA vacancy rate disregards vacancy from development projects.

alstria. ‘In addition to the strong leasing results, we are very pleased with the acquisition of the portfolio from Office First. It demonstrates the ability of alstria to source attractive deals, and will already have a positive impact on our FFO in the second half of 2017.’

Key financials at a glance

	Q1 2017	Q1 2016	Change
Revenues (EUR m)	45.4	51.1	-11.1%
Funds from operations (FFO) (EUR m)	27.9	29.0	-3.7%
FFO per share ³ (EUR)	0.18	0.19	-5.3%

	Mar.31, 2017	Dec.31, 2016	Change
Investment properties (EUR m)	3,011	2,999	0.4%
Cash at hand (EUR m)	276.0	247.5	11.5%
EPRA NAV per share (EUR)	11.46	11.31	1.4%
G-REIT equity ratio (%)	57.7	56.7	1.0 pp
Net LTV ratio (%)	39.6	40.9	-1.3 pp

Invitation to the conference call on May 9, 2017

The alstria management board, CEO Olivier Elamine and CFO Alexander Dexne, will present the Q1 results during a conference call at 12:00 am (CET).

Please use one of the following dial-in numbers:

Germany: +49 69 22222 9043

UK: +44 203 009 2452

PIN: 24265914#

Please note that you can watch the management’s presentation live as a webcast on our website www.alstria.com. As soon as the conference call begins, the presentation slides will be available for download.

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About alstria:

alstria office REIT AG is the leading real-estate operator focusing solely on German office property in selected German markets. Our strategy is based on the ownership and an active management of our properties throughout their entire life cycle, strong added-value services to our customers and deep knowledge of the markets in which we operate. alstria strives for sustainable long-term value creation while taking advantage of short-term arbitrage of inefficiencies in the real estate markets. The portfolio comprises 106 buildings with a lettable area of 1.5 million sqm and a total portfolio value of EUR 3.0 billion as per March 31, 2017.

³ FFO per share based on 153.2 m shares for Q1 2017 and 152.2 m shares for Q1 2016.

Disclaimer:

This release constitutes neither an offer to sell nor a solicitation of an offer to buy any shares. As far as this press release contains forward-looking statements with respect to the business, financial condition and results of operations of alstria office REIT-AG (alstria), these statements are based on current expectations or beliefs of alstria's management. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or performance of the Company to differ materially from those reflected in such forward-looking statements. Apart from other factors not mentioned here, differences could occur as a result of changes in the overall economic situation and the competitive environment - especially in the core business segments and markets of alstria. Also, the development of the financial markets and changes in national as well as international provisions particularly in the field of tax legislation and financial reporting standards could have an effect. Terrorist attacks and their consequences could increase the likelihood and the extent of differences. alstria undertakes no obligation to publicly release any revisions or updates to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.