



ANNUAL GENERAL MEETING

MAY 6, 2021



HIGHLIGHTS FY 2020



Georg-Glock-Str. 18, Düsseldorf

- **Solid profit**
net income of EUR 168 million
- **EPRA Net Tangible Assets
(former net asset value)**
increase by 2.4 % to EUR 18.34 per share
- ↘ **Net LTV**
drops to a new low of 27.0 %
- **Operating profit margin**
at a historic high of 61.4 %

VALUATION GAIN OF EUR 62 MILLION

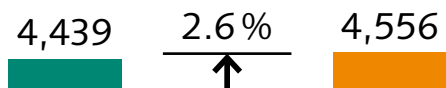


Am Seestern 1, Düsseldorf

- › Valuation gain reflects the operational success including our refurbishment activities but also a further increasing price level in German office markets
- › Uplift of the real estate portfolio by EUR 61.5 m (+ 2.6 % compared to Dec. 31, 2019)
- › Portfolio value as of Dec. 31, 2020: EUR 4.6 bn
- › Uplift increases EPRA Net Tangible Assets (former Net Asset Value) to EUR 18.34 per share

SELECTED BALANCE SHEET POSITIONS

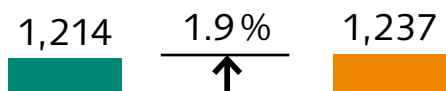
INVESTMENT PROPERTIES in EUR million



Dec. 31, 2019

Dec. 31, 2020

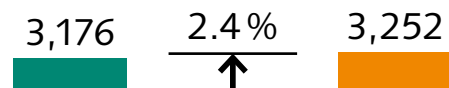
NET FINANCIAL DEBT in EUR million



Dec. 31, 2019

Dec. 31, 2020

EQUITY in EUR million



Dec. 31, 2019

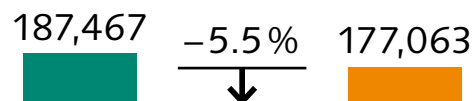
Dec. 31, 2020

RATIOS

- › **G-REIT equity ratio:** 71.1 %
- › **Net LTV:** 27.0 %
- › **EPRA NTA per share:** up by 2.4 % to EUR 18.34

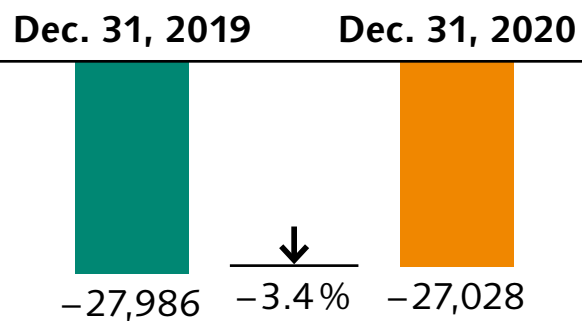
FFO IN LINE WITH GUIDANCE

GROSS RENTAL INCOME in EUR k

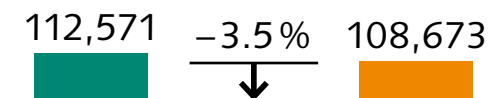


Dec. 31, 2019 Dec. 31, 2020

SG&A in EUR k



FUNDS FROM OPERATIONS (FFO) in EUR k



Dec. 31, 2019 Dec. 31, 2020

RATIOS

- › FFO (after minorities): EUR 0.61 per share
- › FFO margin: 61.4%
- › EPRA cost ratio: 22.1 %

NET PROFIT OF EUR 168 MILLION



Heidenkampsweg 97–101, Hamburg

FFO / NET PROFIT

in EUR k	2020	2019
Revenues	177,063	187,467
Net rental income	158,823	162,904
Operating expenses	–27,028	–27,986
Operating financial expenses	–19,604	–24,129
Others	3,518	1,782
FFO	108,673	112,571
Book gain from disposals	8,340	17,350
Valuation result	61,522	454,767
Other	–10,046	–3,467
Net profit	168,489	581,221

STABLE DIVIDEND

FFO UND DIVIDEND PER SHARE

FFO per share



Dividend per share



- › Proposal of EUR 0.53 per share as dividend (including EUR 0.01 of Green Dividend)
- › Dividend yield of > 4.0 %
- › Total dividend of EUR 94 m
- › Payout ratio of 87 %
- › Tax-free payout

OUTLOOK 2021



Holzhauser Str. 175 – 177, Berlin

REVENUES AND FFO

Revenues



FFO

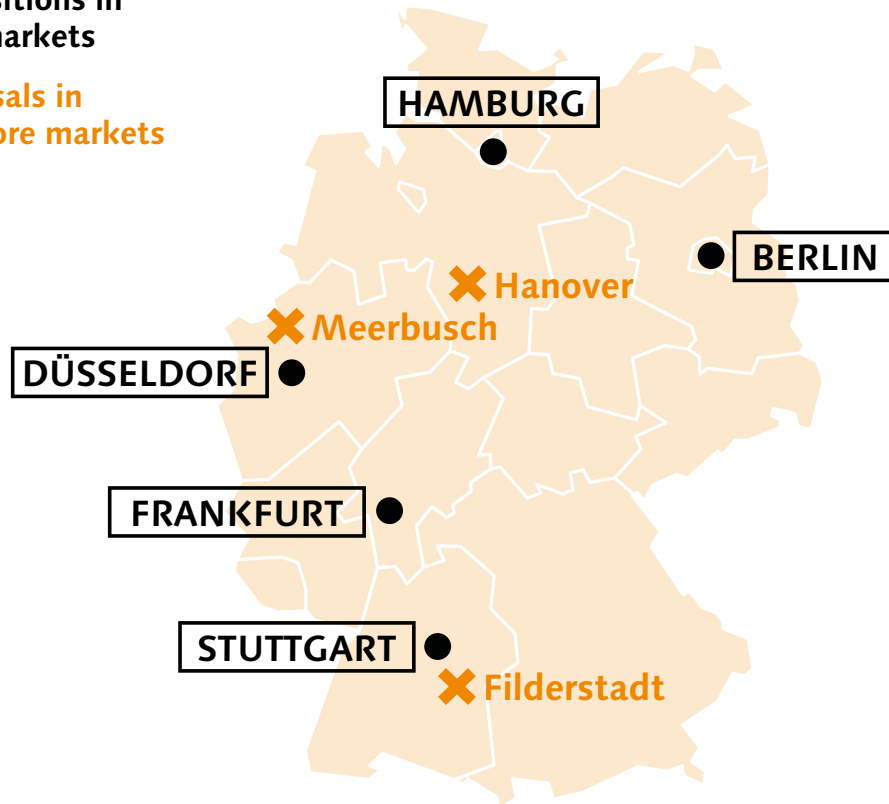


PORTFOLIO KEY DATA

CONCENTRATION ON MAJOR OFFICE MARKETS

□ Acquisitions in core markets

✗ Disposals in non-core markets



PORTFOLIO KEY DATA

- › Investment portfolio: EUR 4.6 bn
- › Valuation yield: 4.4 %
- › WAULT: 6.1 years
- › EPRA vacancy rate: 7.6 %

SOLID LEASING RESULTS AMID COVID-19 LOCKDOWNS



Berliner Str. 91 – 101, Ratingen

New leases

59,500 m²

Renewals

57,500 m²

SELLING THE PERIPHERY

WERNER-V.-SIEMENS-PLATZ 1, LAATZEN



BALGEBRÜCKSTR. 13, BREMEN



EARL-BAKKEN-PLATZ 1, MEERBUSCH



JOSEF-WULFF-STR. 75, RECKLINGHAUSEN



D2-PARK 5, RATINGEN



KURZE STR. 40, FILDERSTADT



ARNDTSTR. 1, HANOVER



ESSENER STR. 97, HAMBURG



AQUISITIONS IN THE CENTER

HANAUER LANDSTR. 161–173, FRANKFURT



CORNELIUSSTR. 36, DÜSSELDORF



DEVELOPMENT PROJECTS

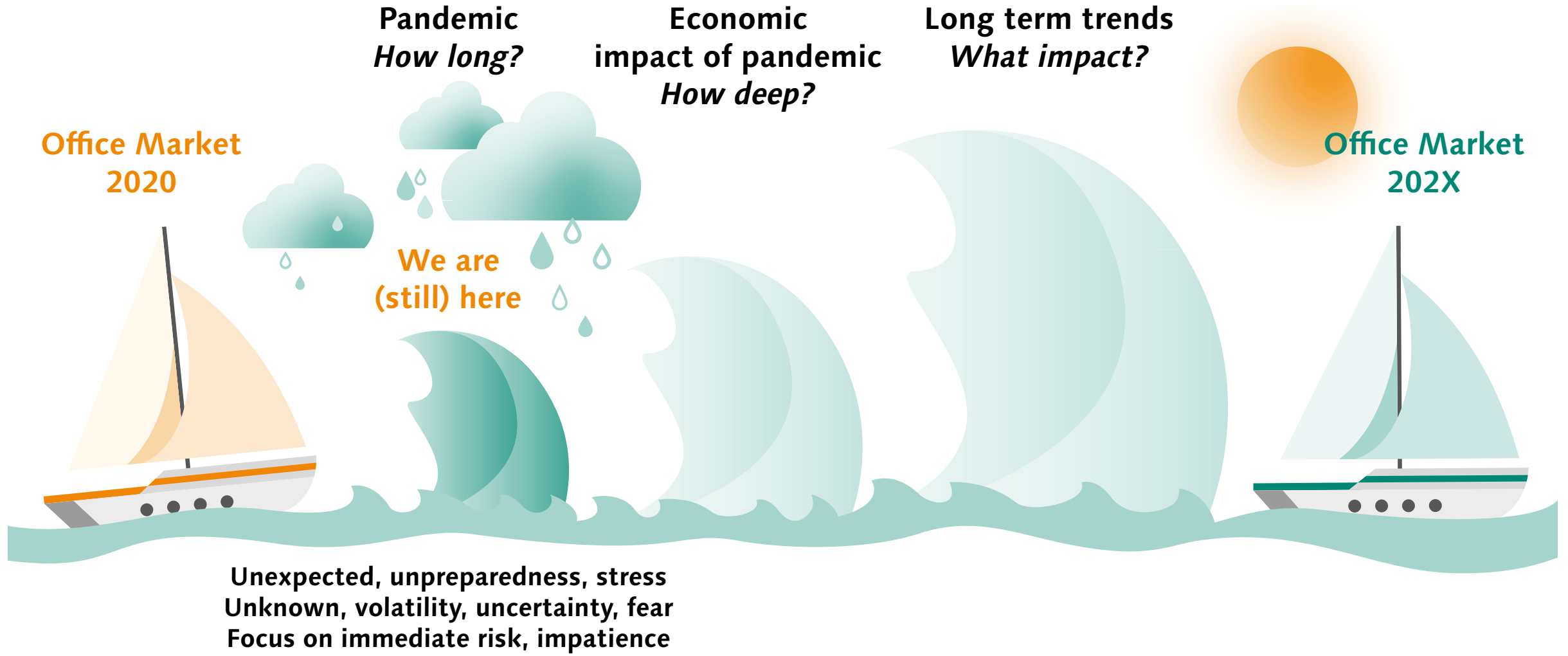
GUSTAV-NACHTIGAL-STR. 3 & 5, WIESBADEN



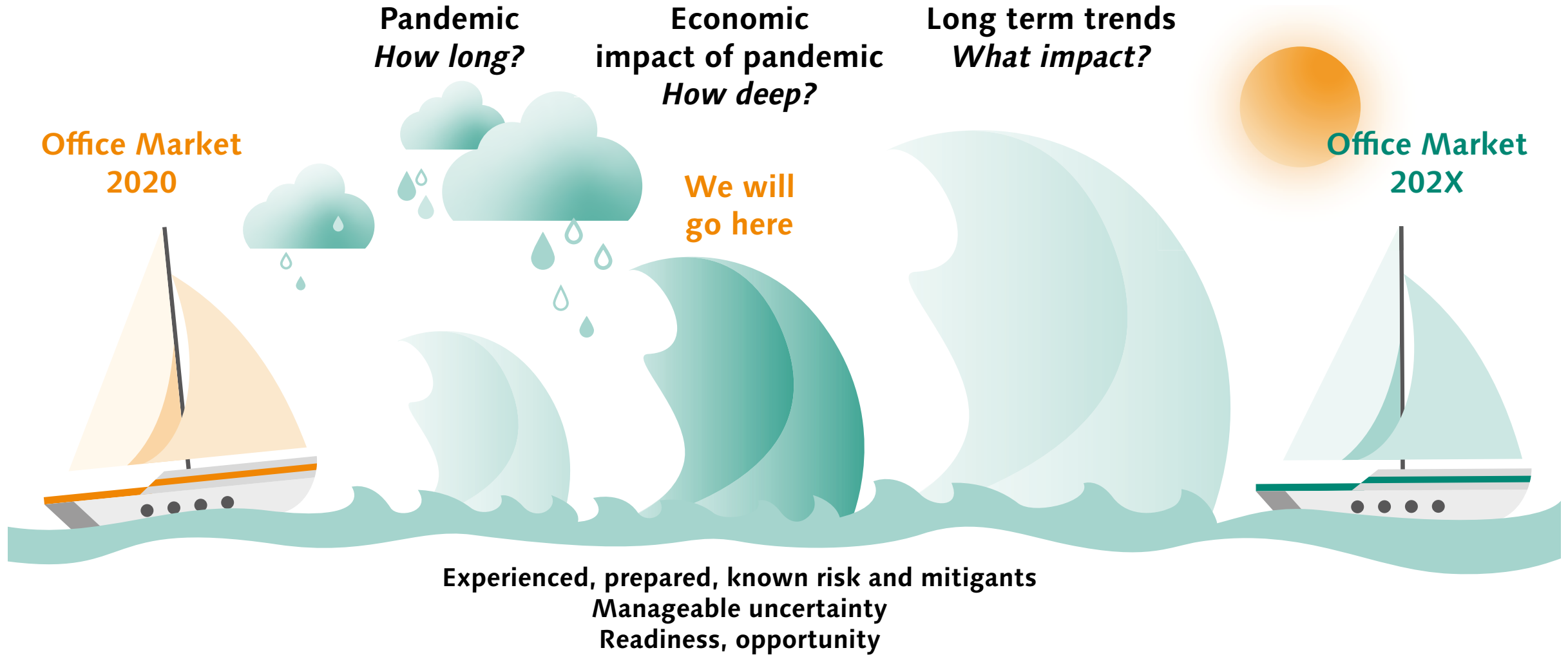
SOLMSSTR. 27–37, FRANKFURT



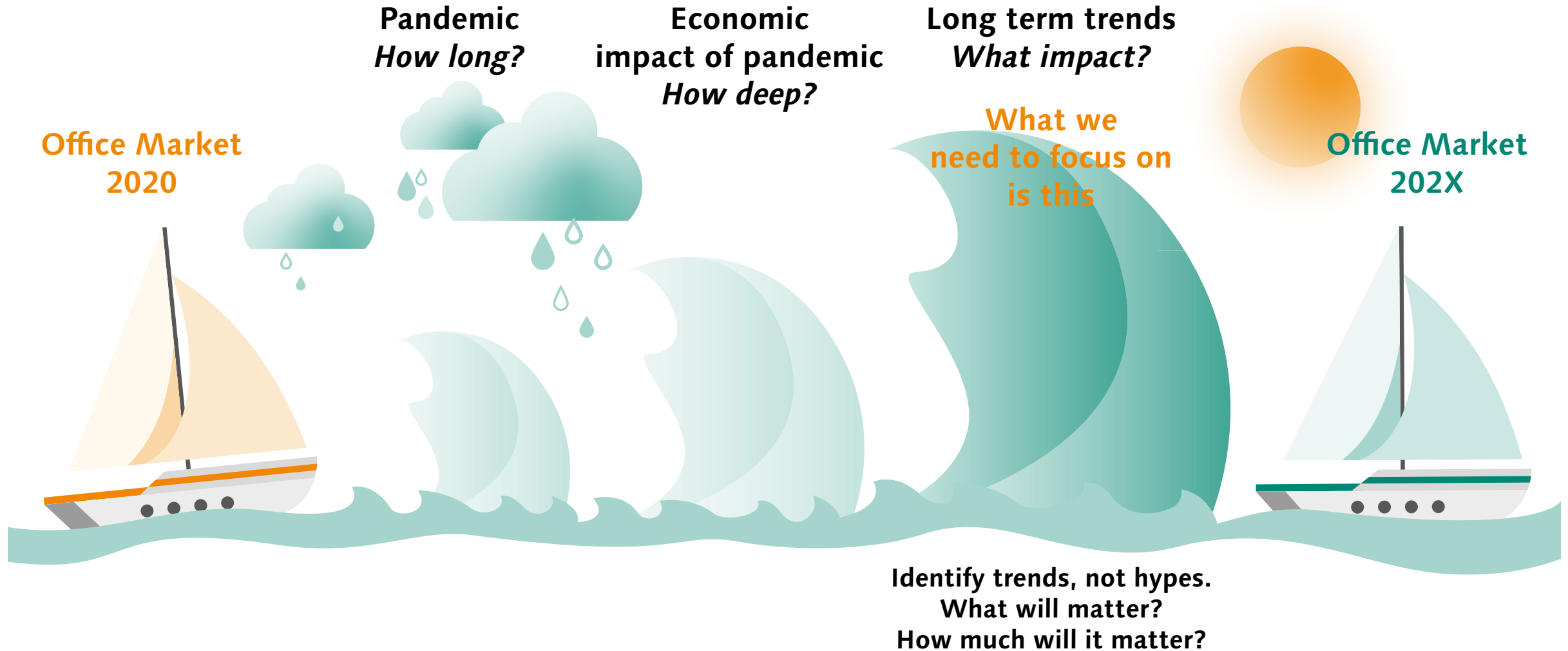
WHERE SHOULD WE FOCUS?



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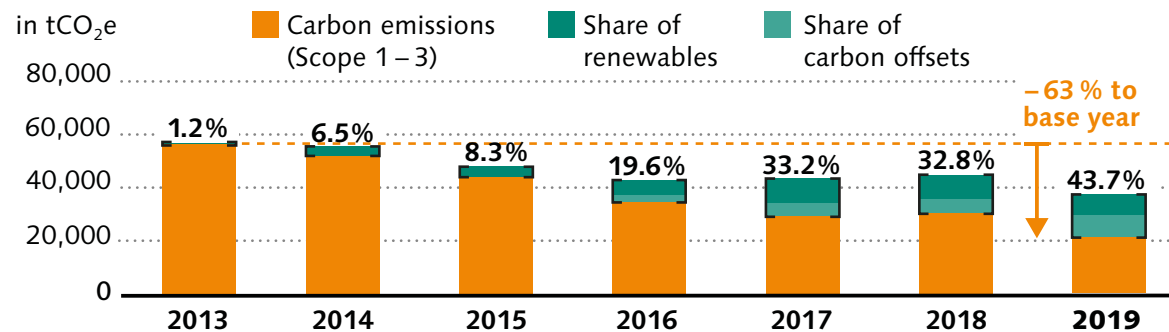
WHERE SHOULD WE FOCUS?



LEADING IN SUSTAINABILITY

SUSTAINABLE OPERATIONS

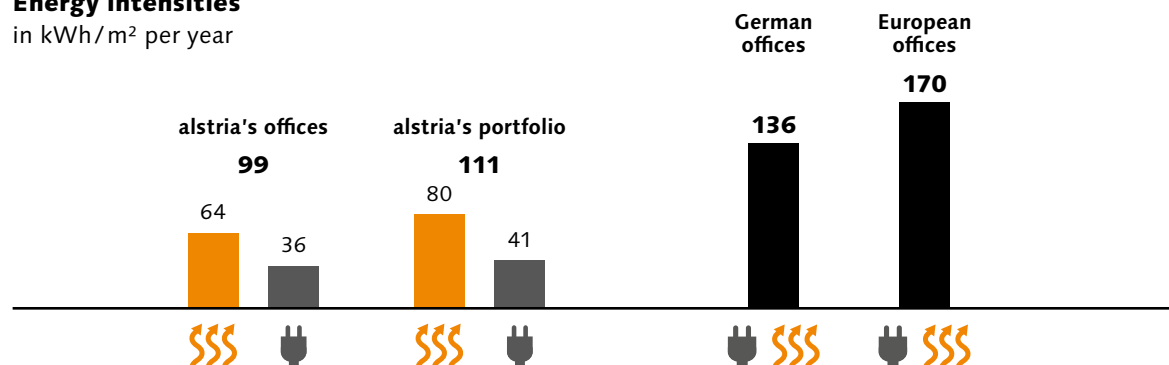
CO₂-Reduction from renewables and carbon offsets



LEADERSHIP IN NUMBERS

Energy intensities

in kWh/m² per year



AT THE HEART OF OUR APPROACH TO VALUE CREATION

- › Sustainability at alstria goes beyond day-to-day operations
- › Using a simplistic rule applied to real estate:
Reduce, Reuse, Recycle
 - **Reduce:** No Green Field development, low tech buildings
 - **Reuse / recycle:** Refurbishment of existing assets
- › Carbon Accounting to monitor our environmental impact and ESG progress

SCIENCE-BASED TARGETS

WE'VE HAD OUR SCIENCE-BASED TARGET APPROVED



WHAT DO WE LEARN? QUANTIFYING THE ISSUE*



How valuable is carbon to alstria?

Carbon Asset within alstria portfolio is **EUR 34.9 million**.

It is our 41st most valuable asset.



What is our past, current and future exposure?

Our Future Operational Carbon liability is **EUR 28.0 million**.

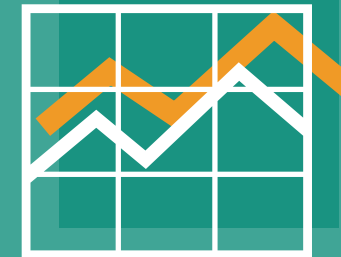
EUR 37.3 million is the value of the CO₂ we benefit from and have not paid for.



What impact on cash position?

Last year, the company emitted **EUR 2.3 million** worth of carbon it did not had to pay for.

We are proposing that **EUR 1.7 million** is used as green dividend.

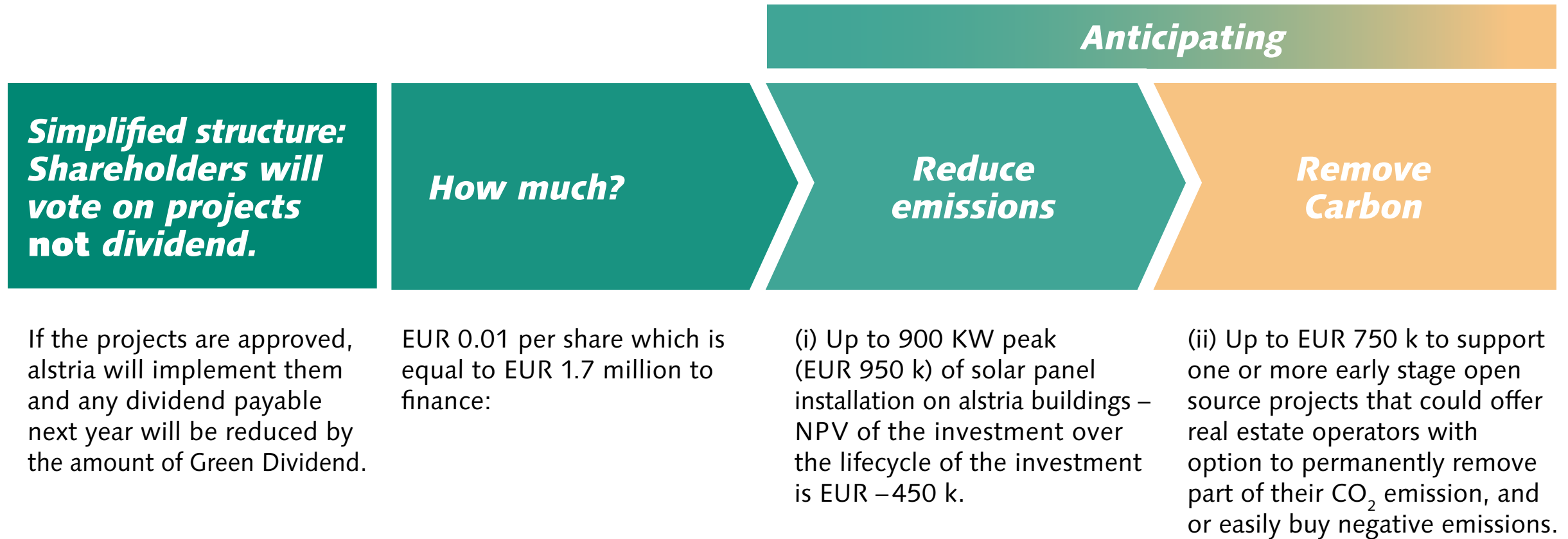


What impact on total profitability?

EUR 4.4 million would be the carbon P&L gain made by alstria in 2020.

*See alstria's Carbon Accounting Report for details and disclaimer on www.alstria.com/investor

GREEN DIVIDEND – SIMPLE AND PRAGMATIC



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