

ADDITIONAL INFORMATION Q1 2023

May 2, 2023

DISCLAIMER

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.

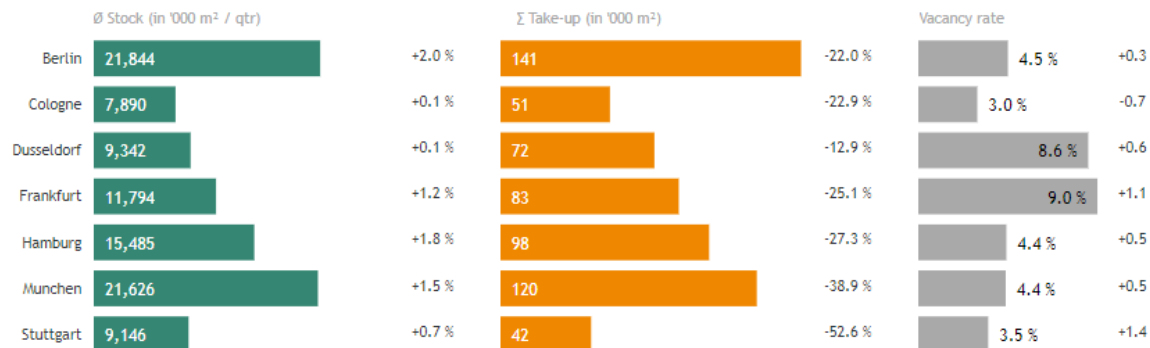
No duty to update

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

MARKET DATA Q1 2023

LETTING MARKET BY CITY Q1 2023

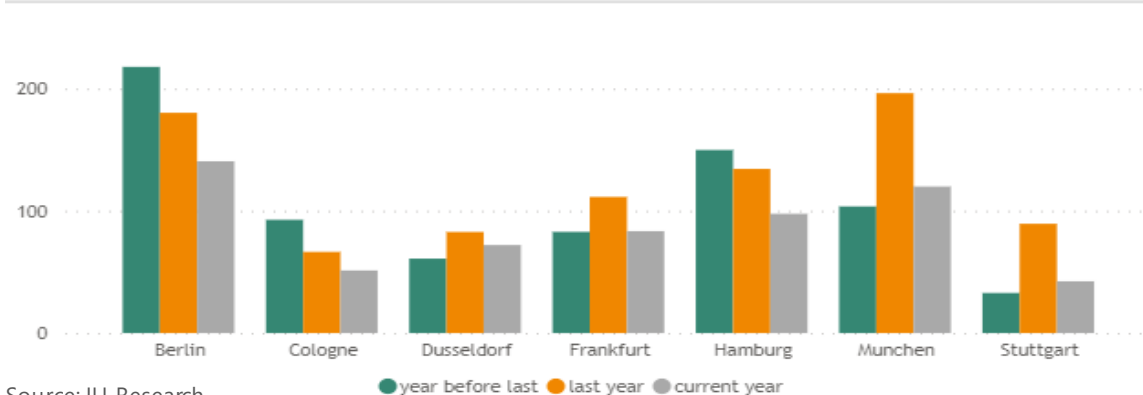
Overview 2023-Q1 and changes vs. 2022-Q1



Source: JLL Research

LETTING MARKET TAKE Q1 2023

Σ Take-up (in '000 m²)



Source: JLL Research

TRANSACTION MARKET Q1 2023

KPIs 2023

4,258

Avg. purchase price/m² (€)

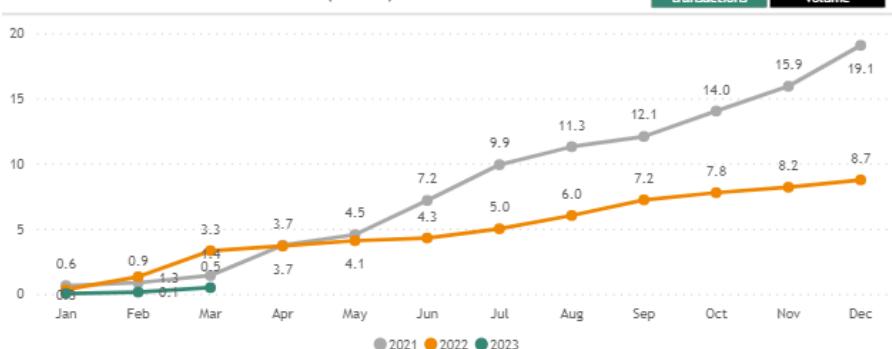
12

No. of transactions

0.5

Transaction volume (bill. €)

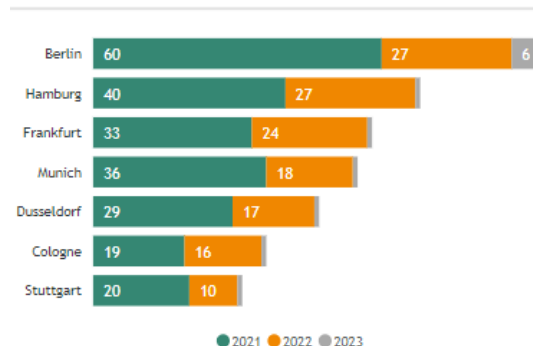
Accumulated transaction volume (bill. €)



Source: alstria Market Intelligence

TRANSACTION MARKET BY CITY Q1 2023

Number of transactions by city



Source: alstria Market Intelligence

Transactions volume (bill. €)

City	2021	2022	2023
Sum	19.07	8.74	0.48
Berlin	5.40	2.43	0.12
Cologne	0.57	0.49	0.04
Dusseldorf	1.32	0.77	0.16
Frankfurt	3.85	2.11	0.02
Hamburg	1.95	1.27	0.12
Munich	4.72	1.43	
Stuttgart	1.25	0.25	0.02

PORTFOLIO BY REGIONS

CITY	ASSETS	LETTABLE AREA		OCCUPANCY	CONTRACTED RENT			Market Value		WALT
	#	SQM	'000S	%	EUR M	EUR PSM	% TOTAL	EUR M	EUR PSM	YEARS
Berlin	12	98		93%	14	13.1	7%	432	4,396	3.2
Dusseldorf	31	424		85%	59	13.7	30%	1,178	2,780	4.3
Frankfurt	23	288		74%	43	16.3	22%	1,033	3,593	8.5
Hamburg	33	375		97%	61	14.2	31%	1,579	4,216	5.9
Stuttgart	8	209		61%	19	12.5	10%	405	1,937	3.6
Total	107	1,393		83%	196	14.2	100%	4,628	3,321	5.6



VACANCY

Physical vacancy	SQM '000S	Vacancy rate (%)
Total lettable area - Dec. 31, 2022	1,398	
+ Acquired space	0	
- Disposed space ¹	-7	
+/- Other adjustments	2	
Total lettable area - Mar. 31, 2023	1,393	
o/w Investment portfolio	1,021	
o/w Development portfolio	372	
Vacancy - Dec. 31, 2022	209	15%
+ Acquired vacancy	0	
- Disposed vacancy	-1	
+ Expiries and breaks	-5	
- Renewals	33	
- New leases	3	
= Vacancy - Mar. 31, 2023	238	17%
o/w Vacancy Investment portfolio	75	7%
o/w Vacancy Development portfolio	163	44%

EPRA vacancy*	Mar, 31, 2023	Dec, 31, 2022
Estimated rental value (ERV) (EUR m)	177	177
ERV of vacant space (EUR m)	13	13
Vacancy rate (%)	7.4%	7.2%

* excludes refurbishment assets



GEORG-GLOCK-STR. 19, DÜSSELDORF

LEASES

Address	CITY	LETTABLE AREA SQM '000S	NET RENT P.A. EUR K	NEW NET RENT/SQM EUR	LEASE LENGTH YEARS	RENT FREE % OF LEASE LENGTH	OLD NET RENT/SQM EUR
New leases > 1,500 SQM		-	-	-	-	-	-
New leases < 1,500 SQM		2,900	700	16.74	5.9	-	-
Total new leases*		2,900	700	16.74	5.9	-	-
Renewals > 5,000 SQM							
Eichwiesening 1-1/1	Stuttgart	6,200	900	12.04	8	-	12.04
Taunusstraße 45-47	Frankfurt	5,400	1,016	15.59	3	5.0%	15.42
Subtotal		11,600	1,916				
Renewals < 5,000 SQM		17,900	2,784	-	-	-	-
Options		3,200	-	-	-	-	-
Total renewals + Options		32,700					

* The leases disclosed in the press release of the company on January 12, 2023 where signed and accounted for in Q4 2022

REFURBISHMENT PROJECTS*

ASSET	CITY	MARKET VALUE	TOTAL LETTABLE	TOTAL	CAPEX	CAPEX OFFICE	TOTAL	LEASE	YIELD ON	PRE-LET
		BEFORE REFURB	OFFICE SPACE	CAPEX	REMAINING	SPACE	UNDERWRITTEN	SIGNED	COST	QUOTA
		EUR M	SQM	EUR M	EUR M	EUR PER SQM	EUR M	EUR M		
Delivery phase										
Augustaanlage 60	Mannheim	3.1	3,858	13.5	3.9	3,500	0.8	0.6	4.8%	75%
Total delivery phase		3.1	3,858	13.5	3.9	3,500	0.8	0.6	4.8%	75%
Construction phase										
Carl-Reiss-Platz 1	Mannheim	8.2	7,603	20.3	4.2	2,650	1.5	-	5.4%	0%
Carl-Reiss-Platz 2,3,4	Mannheim	5.6	4,447	23.9	16.4	5,400	0.9	-	3.2%	0%
Gustav-Nachtigal-Str. 3	Wiesbaden	19.6	17,204	53.4	4.2	3,100	6.1	6.1	8.3%	100%
Gustav-Nachtigal-Str. 4	Wiesbaden	7.7	7,189	22.7	12.6	3,150	2.6	2.6	8.7%	100%
Gustav-Nachtigal-Str. 5	Wiesbaden	1.3	722	5.8	5.6	8,050	0.4	0.4	5.6%	100%
Gartenstr. 2	Düsseldorf	15.6	4,718	6.7	5.9	1,400	1.4	-	6.3%	0%
Deutsche-Telekom-Allee 7	Darmstadt	40.1	21,133	18.9	18.2	900	3.9	2.0	6.5%	47%
Deutsche-Telekom-Allee 9	Darmstadt	140.1	56,744	16.6	8.9	300	9.4	6.9	6.0%	73%
Handwerkstr. 4	Stuttgart	7.4	6,021	10.9	8.1	1,800	1.1	0.2	5.9%	15%
Adlersstr. 63	Düsseldorf	7.9	2,463	7.9	7.9	3,200	0.7	-	4.2%	0%
Corneliusstr. 36	Düsseldorf	7.3	2,248	4.9	4.9	2,150	0.6	-	4.8%	0%
Uhlandstr. 83	Berlin	46.8	10,955	21.8	21.8	2,000	3.4	-	5.0%	0%
Epplestr. 225 (2)	Stuttgart	23.0	11,684	20.4	19.7	1,750	2.6	-	5.9%	0%
Epplestr. 225 (5)	Stuttgart	15.2	7,545	15.8	13.8	2,100	1.6	1.6	5.3%	100%
Epplestr. 225 (6)	Stuttgart	23.0	11,111	21.4	21.1	1,900	2.6	-	5.9%	0%
Total construction phase		368.8	171,787	271.4	173.3	1,600	38.8	19.8	6.1%	49%
Planning phase										
Epplestr. 225 (9)	Stuttgart	17.4	7,901	14.7	14.7	1,850	1.5	-	4.8%	0%
Epplestr. 225 (10)	Stuttgart	17.8	10,137	16.8	16.8	1,650	2.1	-	6.1%	0%
Epplestr. 225 (20,21 &22)	Stuttgart	14.3	14,062	36.0	36	2,550	1.3	-	2.7%	0%
Friedrich-Scholl-Platz 1 (Part A)	Karlsruhe	9.6	5,499	22.0	16.6	4,000	1.2	-	3.8%	0%
Friedrich-List-Str. 20	Essen	19.2	8,574	9.4	9.4	1,100	1.7	-	5.9%	0%
Platz der Einheit 1	Frankfurt	193.3	29,375	42.9	42.9	1,450	9.7	-	4.1%	0%
Hanauer Landstr. 161-173	Frankfurt	31.0	9,116	18.0	18	1,950	2.1	-	4.3%	0%
Total planning phase		302.6	84,664	159.8	154.4	1,900	19.6	-	4.2%	0%
Total		674.5	260,309	444.7	331.6	1,700	59.2	20.4	5.3%	35%

* Updated once a year as per year end



PLATZ DER EINHEIT 1, FRANKFURT

P&L AND FFO

EUR k ¹⁾	IFRS P&L	Adjustments	FFO Jan. 1 – March 31, 2023	FFO Jan. 1 – March 31, 2022
Revenues	45,499	0	45,499	45,915
Revenues from service charge income	13,617	0	13,617	14,234
Real estate operating expenses	-20,502	1,221	-19,281	-19,020
Net rental income	38,614	1,221	39,835	41,129
Administrative expenses	-1,962	277	-1,685	-1,488
Personnel expenses	-2,829	390	-2,439	-4,816
Other operating income	375	241	616	511
Other operating expenses	-1,042	1,189	147	-213
Net result from fair value adjustments to investment property	-28,885	28,885	0	0
Net result from the disposal of investment property	100	-100	0	0
Net operating result	4,371	32,103	36,474	35,123
Net financial result ²⁾	-9,799	0	-9,799	-5,740
Share of the result of companies accounted for at equity	-7	0	-7	-818
Net result from fair value adjustments on financial derivatives	-1,847	-1,847	0	0
Pretax income/Pretax FFO²⁾	-7,282	33,950	26,668	28,565
Income tax expenses	-24	24	0	0
Consolidated profit/FFO (before minorities)	-7,306	33,974	26,668	28,565
Minority interests	0	-1,293	-1,293	-1,070
Consolidated profit/FFO (after minorities)	-7,306	32,681	25,375	27,495
Number of outstanding shares (k)			178,291	178,033
FFO per share (EUR)			0.14	0.15

¹⁾ Numbers may not sum up due to rounding.

²⁾ FFO is not a measure of operating performance or liquidity under generally accepted accounting principles – in particular, IFRS – and should not be considered an alternative to the Company's income or cash flow measures as determined in accordance with IFRS. Furthermore, there is no standard definition for FFO. Thus, alstria's FFO values and the measures with similar names presented by other companies may not be comparable.



STEINSTR. 10, HAMBURG

BALANCE SHEET

	MAR. 31, 2023	DEC. 31, 2022
	EUR M	EUR M
Investment properties	4,610	4,607
Carrying amount of owner occupied properties	16	16
Other assets	3	3
Assets held for sale	3	27
Equity value of JV (A)	0	0
Carrying amount of immovable assets (B)	4,632	4,652
Adjustments to fair value of owner occupied properties	10	9
Fair value of immovable assets (C)	4,641	4,662
Cash on balance sheet (D)	382	365
 IFRS equity (E)	 2,559	 2,571
Interest bearing debt (F)	2,403	2,403
 G-REIT equity ratio (E/B)	 55.2%	 55.3%
Corporate LTV (F/(B-A))	51.9%	51.7%
Corporate Net LTV (F-D)/(B-A)	43.7%	43.7%

