alstria

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

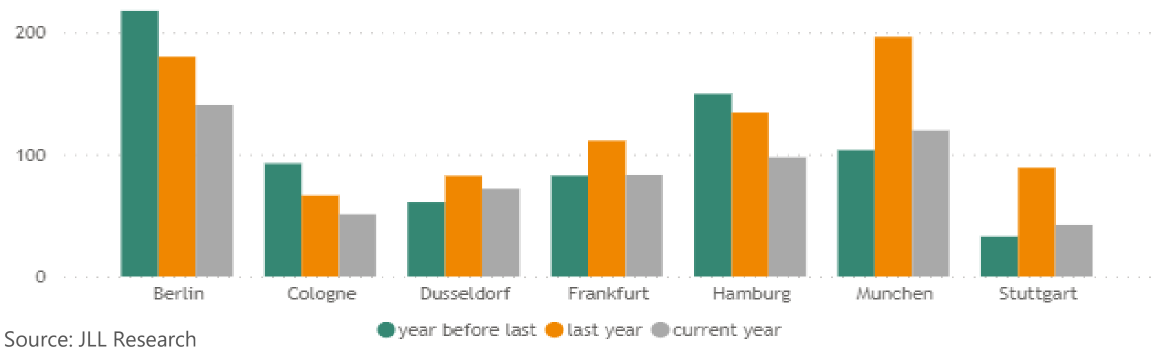
Overview 2023-Q1 and changes vs. 2022-Q1

	Ø Stock (in '000 m² / qtr)		Σ Take-up (in '000 m²)		Vacancy rate	
Berlin	21,844	+2.0 %	141	-22.0 %	4.5 %	+0.3
Cologne	7,890	+0.1 %	51	-22.9 %	3.0 %	-0.7
Dusseldorf	9,342	+0.1 %	72	-12.9 %	8.6 %	+0.6
Frankfurt	11,794	+1.2 %	83	-25.1 %	9.0 %	+1.1
Hamburg	15,485	+1.8 %	98	-27.3 %	4.4 %	+0.5
Munchen	21,626	+1.5 %	120	-38.9 %	4.4 %	+0.5
Stuttgart	9,146	+0.7 %	42	-52.6 %	3.5 %	+1.4

Source: JLL Research

LETTING MARKET TAKE Q1 2023

Σ Take-up (in '000 m²)



Source: JLL Research

TRANSACTION MARKET Q1 2023

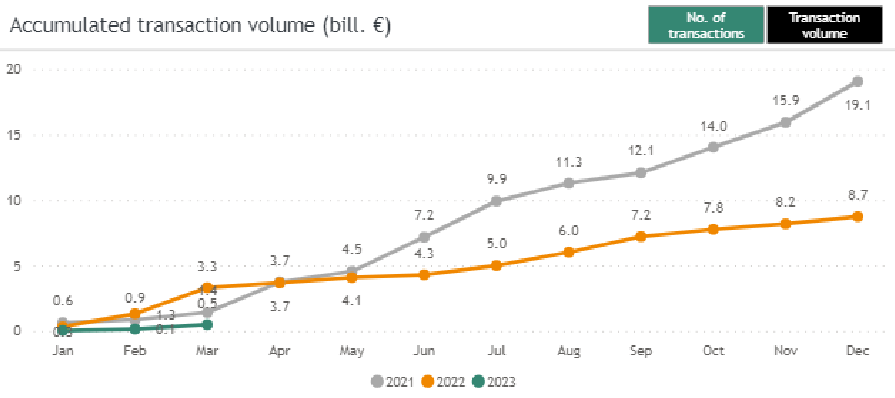
KPIs 2023

4,258
Avg. purchase price/m² (€)

12
No. of transactions

0.5
Transaction volume (bill. €)

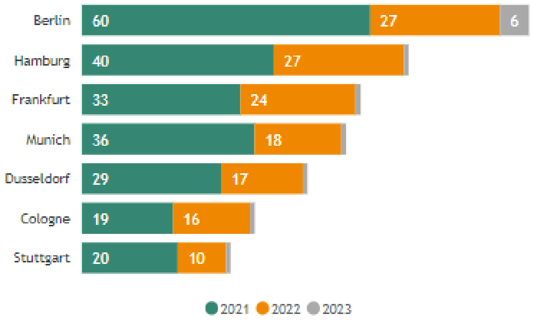
Accumulated transaction volume (bill. €)



Source: alstria Market Intelligence

TRANSACTION MARKET BY CITY Q1 2023

Number of transactions by city



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

Source: alstria Market Intelligence

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**

DARWINSTR. 14-18 , BERLIN

AM WEHRHAHN 30, DÜSSELDORF

VACANCY

Physical vacancy	SQM '000S	Vacancy rate (%)
Total lettable area - Dec. 31, 2022	**1,398**	
+ Acquired space	0	
- Disposed space	-7	
+/- Othjer adustments	-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	66	
- 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[1]	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%***

[1] *Excl. refurbishment assets*

GEORG-GLOCK-STR. 19, DÜSSELDORF

LEASES

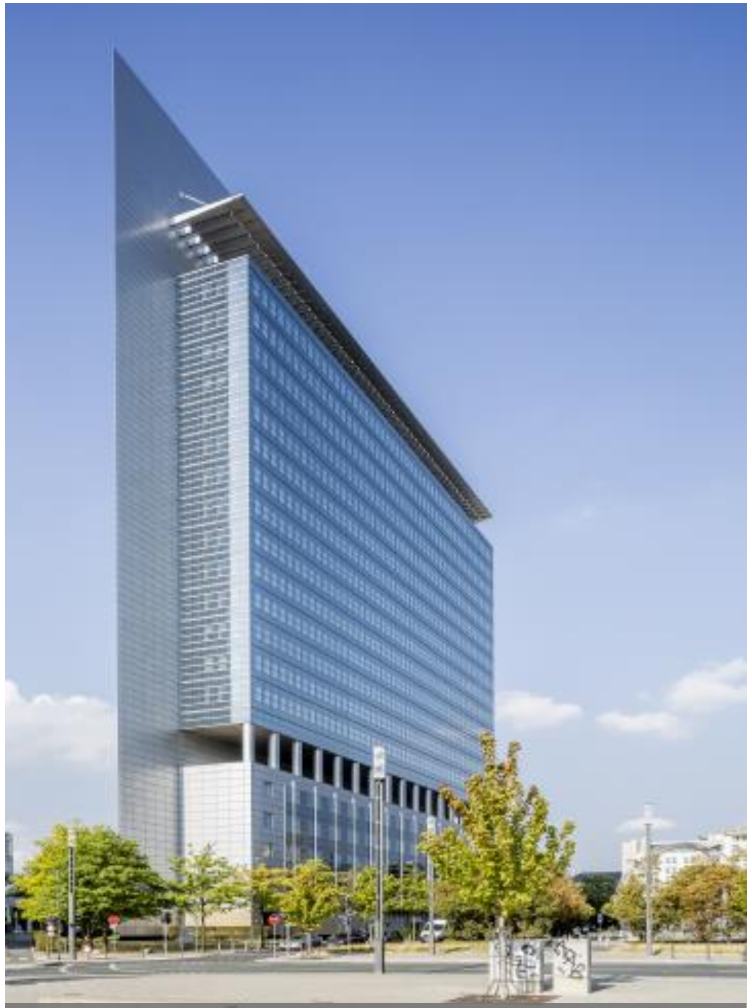
Address	CITY	LETTABLE AREA	NET RENT P.A.	NEW NET RENT/SQM	LEASE LENGTH	RENT FREE	OLD NET RENT/SQM
		SQM '000S	EUR K	EUR	YEARS	% OF LEASE LENGTH	EUR
New leases > 1,500 SQM		-	-	-	-	-	-
New leases < 1,500 SQM		2,900	700	16.74	5.9	-	-
Total new leases*		**2,900**	**700**	**16.74**	**5.9**	-	-
Renewals > 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 BEFORE REFURB	TOTAL LETTABLE OFFICE SPACE	TOTAL CAPEX	CAPEX REMAINING	CAPEX OFFICE SPACE	TOTAL UNDERWRITTEN ANNUAL RENT	LEASE SIGNED	YIELD ON COST	PRE-LET 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 ac-counted 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 FFO[2]	**-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%

ELISABETHSTR. 5-11, DÜSSELDORF