

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.

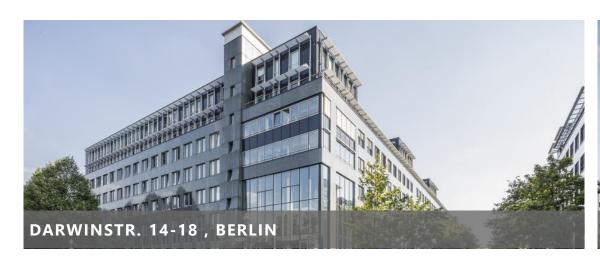
No duty to update

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

PORTFOLIO BY REGIONS

CITY	ASSETS	LETTABLE AREA	OCCUPANCY	CONTRACT	ED RENT		Market Value	2	WALT
	#	SQM '000S	%	EUR M	EUR PSM*	% TOTAL	EUR M	EUR PSM	YEARS
Berlin	12	98	91%	14	16.5	7%	367	3,738	2.7
Dusseldorf	31	423	85%	61	18.2	31%	1,043	2,465	3.9
Frankfurt	22	288	72%	44	20.1	22%	906	3,143	7.8
Hamburg	33	375	96%	62	17.4	31%	1,318	3,514	5.7
Stuttgart	8	210	52%	17	16.3	8%	381	1,810	3.5
Total	106	1,395	81%	198	18.0	100%	4,015	2,878	5.2
Stabilized assets	88	1,068	92%	174	18.1	88%	3,299	3,088	5.4
Development assets	18	327	43%	25	17.4	13%	716	2,190	4.3

^{*} Contracted rent/let office sqm



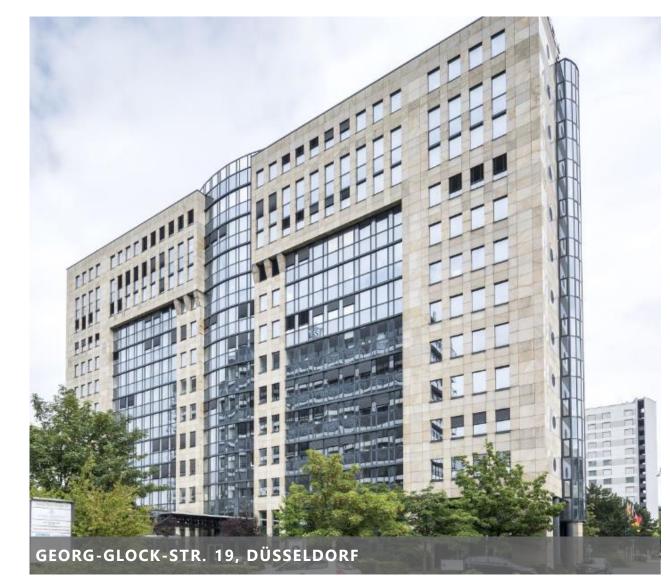


VACANCY

Physical vacancy	SQM '000S	Vacancy rate (%)
Total lettable area - Dec. 31, 2023	1,394	
+ Acquired space	0	
- Disposed space	0	
+/- Othjer adustments	1	
Total lettable area - Mar. 31, 2024	1,395	
o/w Investment portfolio	1,068	
o/w Development portfolio	327	
Vacancy - Dec. 31, 2023	253	18%
+ Acquired vacancy	0	
- Disposed vacancy	0	
+ Expiries and breaks	40	
- Renewals	-7	
- New leases	-17	
= Vacancy - Mar. 31, 2024	269	19%
o/w Vacancy Investment portfolio	82	8%
o/w Vacancy Development portfolio	186	57%

EPRA vacancy ¹	Mar. 31, 2024	Dec. 31, 2023
Estimated rental value (ERV) (EUR m)	214.7	214.7
ERV of vacant space (EUR m)	16.6	17.1
Vacancy rate (%)	7.7%	8.0%

¹ Excl. refurbishment assets



OFFICE LEASES

Address	CITY	LET OFFICE AREA	LEASE START	NET RENT P.A.	NEW NET RENT/SQM	LEASE LENGTH	RENT FREE	OLD NET RENT/SQM
		SQM					% OF LEASE	
		'000S		EUR K	EUR	YEARS	LENGTH	EUR
New leases > 1,500 SQM								
Bamler Str. 1-5	Essen	1,700	Jul. 1, 2024	256	14.1	10	-	11.0
Heerdter Lohweg 35	Düsseldorf	3,900	Mar. 1, 2025	650	16.5	10	3	16.1
New leases < 1,500 SQM		5,200		1,794				
Total new leases*		10,800		2,700	-	-	-	-
Renewals > 5,000 SQM								
Renewals/options < 5,000 SQM		6,200			-	-	-	-
Total renewals + Options*		17,000						

^{*} Let area in the table represents the office space, total let area is 17,100 sqm (new leases) and 7,400 sqm (extensions + options)

REFURBISHMENT PROJECTS*

ACCET	CITY	MARKET VALUE	TOTAL LETTABLE			UNDERWRITING	LEASE	YIELD ON	PRE-LET
ASSET	CITY	BEFORE REFURB EUR M	OFFICE SPACE SQM	CAPEX EUR M	SPACE EUR PER SQM	ANNUAL RENT EUR M	SIGNED EUR M	COST	QUOTA
Construction phase									
Gustav-Nachtigal-Str. 4	Wiesbaden	1.0	779	5.8	7,450	0.4	0.4	6.2%	100%
Carl-Reiss-Platz 1	Mannheim	8.2	8,020	22.2	•		-	5.6%	0%
Carl-Reiss-Platz 2,3,4	Mannheim	5.6	4,447	24.1	5,400	1.0	-	3.3%	0%
Gartenstr. 2	Düsseldorf	15.6	4,966	7.3	1,450	1.5	0.3	6.6%	21%
Handwerkstr. 4	Stuttgart	7.4	6,169	11.6	1,900	1.2	0.2	6.3%	15%
Adlersstr. 63	Düsseldorf	7.9	2,707	8.0	2,950	0.8	-	5.1%	0%
Corneliusstr. 36	Düsseldorf	7.3	3,137	5.2	1,650	0.7	0.2	5.4%	30%
Uhlandstr. 83	Berlin	46.8	11,194	29.3	2,600	3.9	-	5.2%	0%
Friedrich-Scholl-Platz 1 (Part A)	Karlsruhe	9.6	5,798	22.0	3,800	1.3	-	4.0%	0%
Friedrich-List-Str. 20	Essen	19.2	8,574	12.0	1,400	1.8	0.4	5.7%	20%
Platz der Einheit 1	Frankfurt	193.3	28,685	46.7	1,650	10.0	-	4.2%	0%
Epplestr. 225 (2)	Stuttgart	23.0	11,522	21.3	1,850	2.8	0.4	6.3%	17%
Epplestr. 225 (6)	Stuttgart	23.0	11,475	22.3	1,950	2.8	-	6.2%	0%
Epplestr. 225 (10)	Stuttgart	17.8	9,859	20.6	2,100	2.4	-	6.2%	0%
Epplestr. 225 (20,21)	Stuttgart	7.3	4,000	18.0	4,500	1.0	-	4.1%	0%
Total construction phase		393.0	121,332	276.4	2,280	33.3	1.9	5.0%	6%
Planning phase									
Epplestr. 225 (1)	Stuttgart	9.9	4,823	9.3	1,900	1.3	-	6.7%	0%
Hanauer Landstr. 161-173	Frankfurt	31.0	14,116	35.3	2,500	3.3	-	4.0%	0%
Maxstr. 3a	Berlin	11.6	4,441	14.0	3,150	1.3	-	4.0%	0%
Ivo-Beucker-Str. 43	Düsseldorf	16.0	7,272	18.7	2,550	1.6	-	4.5%	0%
Lehrter Str. 17	Berlin	12.0	2,255	3.6	1,600	0.7	-	4.8%	0%
Total planning phase		80.5	32,907	80.9	2,460	8.2	-	5.1%	0%
Total		473.5	154,239	357.3	2,300	41.5	1.9	5.0%	5%

PLATZ DER EINHEIT 1, FRANKFURT

^{*} As per December 31, 2023, updated only once a year

P&L AND FFO

EUR k ¹⁾	IFRS P&L	Adjustments	FFO Jan. 1 - March 31, 2024	FFO Jan. 1 - March 31, 2023
Revenues	48,933	0	48,933	45,499
Revenues from service charge income	13,636	0	13,636	13,617
Real estate operating expenses	-21,632	1,634	-19,998	-19,281
Net rental income	40,937	1,634	42,571	39,835
Administrative expenses	-1,913	629	-1,284	-1,685
Personnel expenses	-2,601	0	-2,601	-2,439
Other operating income	1,315	-306	1,009	616
Other operating expenses	-1,272	1,179	-93	147
Net result from fair value adjustments to investment property	-2,585	2,585	0	0
Net result from the disposal of investment property	0	0	0	0
Net operating result	33,881	5,721	39,602	36,474
Net financial result ²⁾	-7,402	-11,025	-18,427	-9,799
Share of the result of companies ac- counted for at equity Net result from fair value adjustments	1	0	1	-7
on financial derivatives	-398	398	0	0
Pretax income/Pretax FFO ²⁾	26,081	-4,906	21,175	26,668
Income tax expenses	2,238	-2,238	0	0
Consolidated profit/FFO (before minorities)	28,319	-7,144	21,175	26,668
Minority interests	0	-966	-966	-1,293
Consolidated profit/FFO (after minorities)	28,319	-8,110	20,209	25,375



BALANCE SHEET

	Mar. 31, 2024	Dec. 31, 2023
	EUR M	EUR M
Investment properties	4,000	3,971
Carrying amount of owner occupied properties	17	17
Other assets	3	3
Assets held for sale	0	0
Carrying amount of immovable assets	4,019	3,991
Adjustments to fair value of owner occupied proper	5	9
Fair value of immovable assets	4,024	4,000
Cash on balance sheet	152	116
IFRS equity	1,656	1,618
Interest bearing debt	2,470	2,450
G-REIT equity ratio	43.7%	43.0%
Corporate Net LTV	57.6%	58.3%

