



ADDITIONAL INFORMATION Q1 2025

May 8, 2025



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	CONTRACTED RENT			Market Value		WALT
	#	SQM '000S	%	EUR M	EUR PSM*	% TOTAL	EUR M	EUR PSM	YEARS
Berlin	12	98	82%	13	17.0	7%	332	3.377	2.6
Dusseldorf	31	423	82%	60	18.6	30%	1.105	2.612	4.2
Frankfurt	22	289	72%	45	21.5	22%	916	3.167	8.3
Hamburg	33	376	96%	65	18.4	33%	1.364	3.632	5.4
Stuttgart	8	212	49%	18	16.6	9%	446	2.103	4.1
Total	106	1.398	79%	201	18.8	100%	4.163	2.977	5.4
Stabilized assets	95	1.174	87%	185	18.9	92%	3.582	3.052	5.5
Development assets	11	225	37%	16	17.6	8%	581	2.584	3.9

* Contracted rent/let office sqm



VACANCY

Physical vacancy	SQM '000S	Vacancy rate (%)
Total lettable area - Dec. 31, 2024	1.395	
+ Acquired space	0	
- Disposed space	0	
+/- Othjer adustments	3	
Total lettable area - Mar. 31, 2025	1.398	
o/w Investment portfolio	1.174	
o/w Development portfolio	225	
Vacancy - Dec. 31, 2024	275	20%
+ Acquired vacancy	0	
- Disposed vacancy	0	
+ Expiries and breaks	89	
- Renewals	-31	
- New leases	-35	
= Vacancy - Mar. 31, 2025	298	21%

EPRA vacancy ¹	Mar. 31, 2025	Dec. 31, 2024
Estimated rental value (ERV) (EUR m)	223.0	214.9
ERV of vacant space (EUR m)	19.2	17.0
Vacancy rate (%)	8.6%	7.9%

¹ Excl. refurbishment assets



GEORG-GLOCK-STR. 19, DÜSSELDORF

OFFICE LEASES

Address	City	Lettable Area*	Lease start	Net rent p. a. [EUR k]	Net rent/m ² [new lease]	Lease length [years]	Rent free [% of lease length]	Net rent/m ² [former lease]
New leases > 1,500 sqm								
Eppelestraße 225	Stuttgart	12.700	July 1, 2025	2.270	10.75	3.0	-	14.11
Deutsche-Telekom-Allee 9	Darmstadt	12.100	July 1, 2026	2.560	14.75	13.0	-	13.56
New leases < 1,500 sqm		4.900						
Total new leases		29.700						
Renewals + Options > 5,000 sqm								
Grindelberg 62-66	Hamburg	17.400		2.870	13.75	5.0	-	13.46
Renewals + Options < 5,000 sqm		11.000						
Total Renewals+ Options		28.400						

* Let area in the table represents just the office space, total let area is 2025 (YTD): 35300m² (new lease) and 31000m² (extensions + options)

REFURBISHMENT PROJECTS*

ASSET	CITY	MARKET VALUE BEFORE REFURB	TOTAL LETTABLE OFFICE SPACE	TOTAL CAPEX	CAPEX OFFICE SPACE	UNDERWRITING ANNUAL RENT	LEASE SIGNED	YIELD ON COST	PRE-LET QUOTA
		EUR M	SQM	EUR M	EUR PER SQM	EUR M	EUR M		
Construction phase									
Carl-Reiss-Platz 1	Mannheim	8.2	8.500	22.8	2.700	1.7	-	5.5%	-
Gartenstr. 2	Düsseldorf	15.6	5.000	8.4	1.650	1.5	0.4	6.5%	27%
Handwerkstr. 4	Stuttgart	7.4	6.400	11.8	1.850	1.2	0.2	6.2%	17%
Uhlandstr. 85	Berlin	46.8	13.000	29.3	2.250	3.9	-	5.2%	-
Friedrich-Scholl-Platz 1 (Part A)	Karlsruhe	9.6	5.900	24.9	4.200	1.3	-	3.7%	-
Platz der Einheit 1	Frankfurt	193.3	30.400	46.7	1.550	10.6	-	4.4%	-
Epplestr. 225 (10)	Stuttgart	17.8	11.900	20.7	1.750	2.4	0.3	6.3%	13%
Epplestr. 225 (20)	Stuttgart	14.3	7.900	22.6	2.850	0.8	-	2.2%	-
Total construction phase		313.0	89.000	187.2	2.100	23.4	0.9	4.7%	4%
Planning phase									
Lehrter Str. 17	Berlin	12.0	2.400	3.6	1.500	0.7	-	4.8%	-
Hanauer Landstr. 161-173	Frankfurt	31.0	15.500	35.3	2.300	3.3	-	5.0%	-
Maxstr. 3a	Berlin	11.6	4.100	10.6	2.600	0.8	-	3.4%	-
Ivo-Beucker-Str. 43	Düsseldorf	16.0	8.400	22.5	2.700	2.1	-	5.4%	-
Total planning phase		70.6	30.400	72.0	2.400	6.9	-	4.8%	-
Total		383.6	119.400	259.2	2.200	30.3	0.9	4.7%	3%



PLATZ DER EINHEIT 1, FRANKFURT

* Portfolio data as per December 31, 2024 (updated only once a year).

P&L AND FFO

EUR k ¹⁾	IFRS P&L	Adjustments	FFO Jan. 1 – March 31, 2025	FFO ³⁾ Jan. 1 – March 31, 2024
Revenues	49,045	-	49,045	48,933
Revenues from service charge income	13,049	-	13,049	13,636
Real estate operating expenses	-18,795	926	-17,870	-19,320
Net rental income	43,299	926	44,225	43,249
Administrative expenses	-2,098	262	-1,836	-1,550
Personnel expenses	-4,971	-	-4,971	-4,365
Other operating income	1,179	-487	692	1,009
Other operating expenses	-966	-	-966	-1,272
Net result from fair value adjustments to investment property	-53	53	-	-
Net result from the disposal of investment property	-3,153	3,153	-	-
Net operating result	33,237	3,907	37,144	37,071
Net financial result ²⁾	-3,737	-14,301	-18,038	-18,427
Share of the result of companies accounted for at equity	-	-	-	-
Net result from fair value adjustments				
on financial derivatives	-1,008	1,008	-	-
Pretax income/Pretax FFO ²⁾	28,492	-9,386	19,106	18,644
Income tax result	3,188	-3,188	-	-
Consolidated profit/FFO (before minorities)	31,681	-12,574	19,106	18,644
Minority interests	-	-1,133	-1,133	-966
Consolidated profit/FFO (after minorities)	31,681	-13,708	17,972	17,678
Number of outstanding shares (k)			178,562	178,562
FFO per share (EUR)			0.10	0.10

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.

³⁾ The calculation of FFO was adjusted for the same period of the previous year in accordance with the reporting standard applicable from the first quarter of 2025. FFO (after minority interests) of EUR k 20,209 was recognised in the prior-year period.



STEINSTR. 10, HAMBURG

BALANCE SHEET

	Mar. 31, 2025	Dec. 31, 2024
	EUR m	EUR m
Investment properties	4.128	4.127
Carrying amount of owner occupied properties	17	17
Other assets	3	3
Assets held for sale	17	0
Carrying amount of immovable assets	4.163	4.147
Adjustments to fair value of owner occupied properties	7	7
Fair value of immovable assets	4.170	4.154
Cash on balance sheet	146	80
IFRS equity	1.541	1.507
Interest bearing debt	2.549	2.428
Balance sheet	4.469	4.349
Corporate Net LTV	57.6%	56.5%
Balance sheet net LTV	55.6%	55.0%

