

First 3 months of 2015

MAY 5, 2015



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.



Schaartor, Hamburg

› Operating business

- Revenues: EUR 24.1 m
- FFO: EUR 11.2 m
- FFO per share: EUR 0.13

› Leasing activities Q1 2015

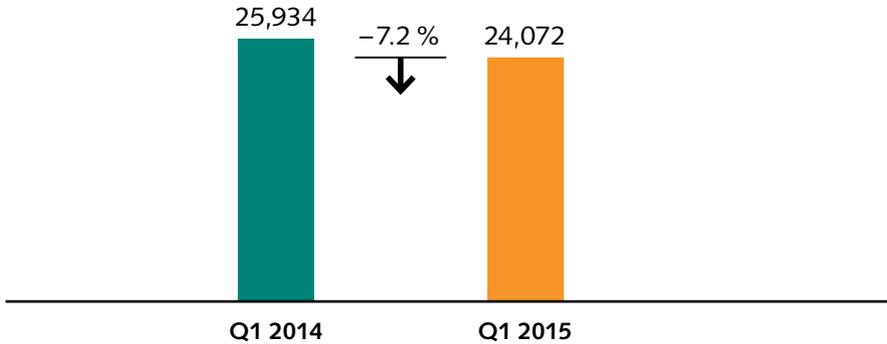
- New leases: 12,400 sqm
- Extended leases: 11,300 sqm
- Total vacancy rate: 12.7 %
- EPRA vacancy rate: 11.1 %

› Financing

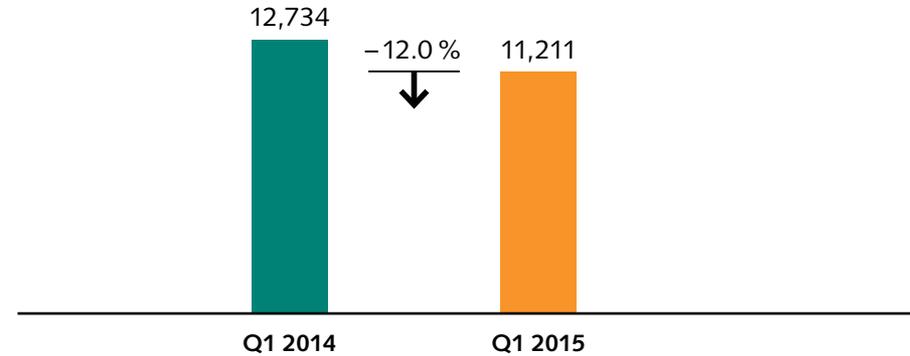
- Capital increase by 7.9 m shares
- Total proceeds of EUR 103 m

Selected profit & loss positions

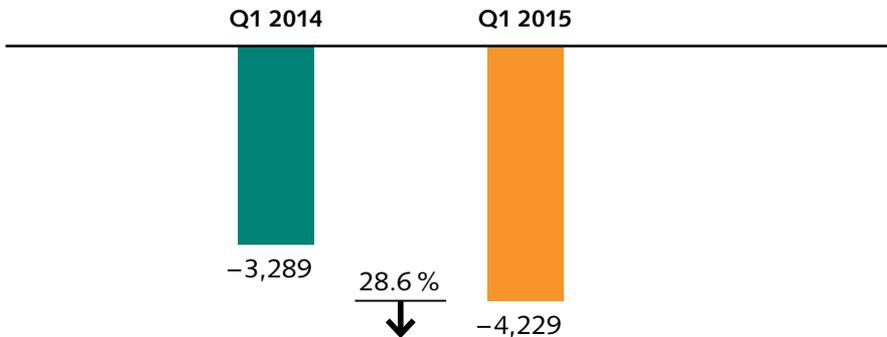
GROSS RENTAL INCOME in EUR k



FUNDS FROM OPERATIONS (FFO) in EUR k



SG&A in EUR k

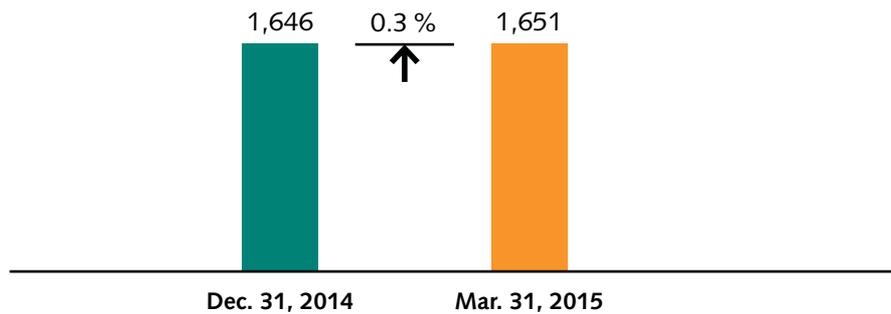


RATIOS

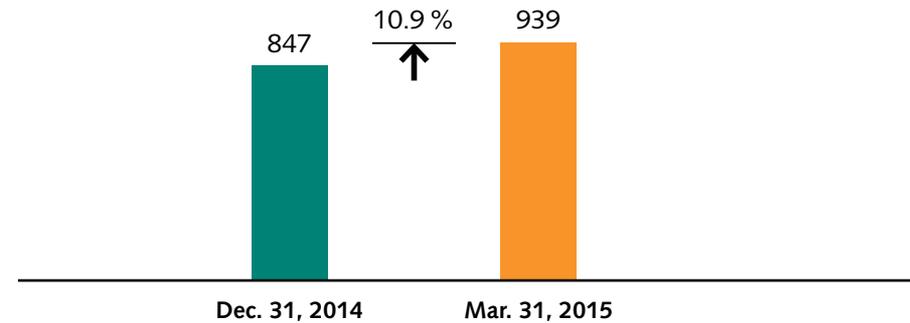
- › FFO per share: EUR 0.13
- › FFO margin: 46.6 %
- › EPRA cost ratio: 20.6 %

Selected balance sheet positions

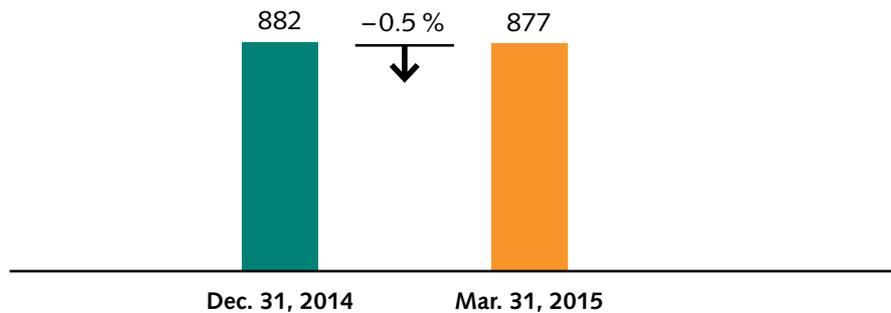
INVESTMENT PROPERTY in EUR m



EQUITY in EUR m



FINANCIAL DEBT in EUR m



RATIOS

- › G-REIT equity ratio: 55.5 %
- › Net LTV: 43.9 %
- › EPRA NAV per share: EUR 11.45
- › Average debt maturity: 5.1 years
- › Average cost of debt: 3.3 %

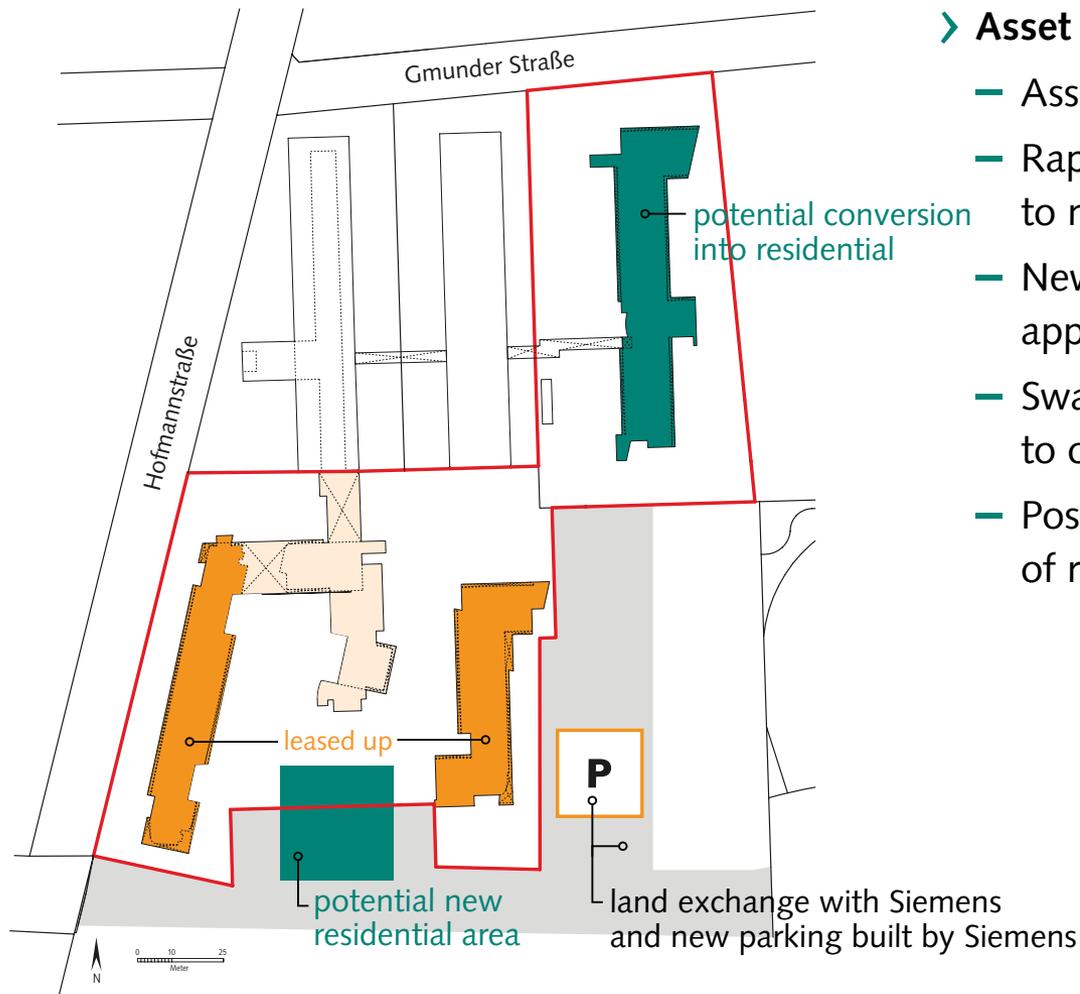
PORTFOLIO DATA (March 31, 2015)

- › Total portfolio value: EUR 1.7 bn
- › EPRA vacancy rate: 11.1 %
- › WAULT: 6.8 years
- › Contractual rent: EUR 99.7 m
- › Valuation yield: 6.0 %

CLEAR FOCUS ON GERMAN OFFICE INVESTMENTS



Project Hofmannstrasse 51, Munich



- **Asset management – much more than letting**
 - Asset was vacated by Siemens in Sept. 2014
 - Rapid lease-up of 5,200 sqm of office space to new tenants ytd
 - New leases at EUR 10.11 / sqm / month ➤ approx. 5 % positive rent reversion
 - Swap of land with Siemens allows to optimize the usage of the plot
 - Possible conversion and new construction of residential area offers further upside



Schaartor, Hamburg

- › Expected revenues: EUR 98 m
- › Expected FFO: EUR 49 m

SHARE

ISIN	DE000A0LD2U1
Symbol	AOX
Market segment	Prime Standard, Frankfurt
Indizes	SDAX, EPRA, German REIT Index, S&P/Citigroup Global REIT Index
Number of shares	86.9 m
Free float	95 %

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