

Ad hoc-announcement

Vienna, 19 September 2014

IMMOFINANZ announces preliminary results: First quarter 2014/15 with solid operational performance, but negatively affected by FX-related revaluations

IMMOFINANZ Group generated solid results of operations amounting to EUR 90.9 million in the first quarter of the 2014/15 financial year according to preliminary data. The year-on-year decline of 6.5% (Q1 2013/14: EUR 97.2 million) resulted, above all, from the planned sale of properties in the previous financial year. Rental income remained generally stable in like-for-like comparison during 2013/14 (-1.3%), but the first quarter of 2014/15 saw an increase of 1.4% (versus Q4 2013/14).

In spite of this solid operating performance, preliminary figures show net profit of EUR -14.0 million for the first quarter of 2014/15 (Q1 2013/14: EUR 119.8 million). This development resulted primarily from negative effects caused by the foreign exchange-based revaluation of investment properties, which reflected the increase in the value of the Ruble versus the Euro and US Dollar from the beginning of May to the end of July 2014. These foreign exchange-based revaluation results of EUR -75.9 million reduced net profit, but are non-cash. According to preliminary data, the revaluation result adjusted for these foreign exchange effects did not have a significant impact on net profit for the first quarter and amounts to EUR -2.7 million.

The development of the Ruble since the beginning of August 2014 points to a reversal of this effect during the second quarter of 2014/15. In other words, positive foreign exchange-based results from the revaluation of the investment properties are to be expected from the current point of view.

Excluding the negative non-cash effects from exchange rates and derivatives, Group preliminary net profit for the first quarter of 2014/15 equals EUR 47.6 million. This represents an increase by 3.7% compared with the first quarter of the previous financial year (EUR 45.9 million).

Preliminary figures show sustainable free cash flow (FFO) of EUR 47.7 million for the first quarter of 2014/15. This represents a preliminary annualised FFO yield after tax of 11.4%.*

An additional factor is that the proportional share of quarterly results for the BUWOG Group, in which IMMOFINANZ holds an investment of 49%, are not included in first quarter earnings because BUWOG announces its quarterly results after IMMOFINANZ Group. This timing difference in the preparation of financial statements will lead to a one quarter shift in the inclusion of BUWOG's quarterly results in IMMOFINANZ Group's earnings. Therefore, the initial inclusion will take place in the second quarter of 2014/15, when the proportional share of BUWOG results for the first quarter of 2014/15 is taken into account.

IMMOFINANZ will release its final results on Q1 2014/15 on 23 September 2014, as planned, after close of trading on the Vienna Stock Exchange.

* Recurring FFO (excl. BUWOG): Gross cash flow (80.9 MEUR) + Interest received (MEUR 1.3) - Interest paid (MEUR 36.4) - Cash outflows for derivative transactions (MEUR 5.4) + Result of property sales (MEUR 7.3) based on market capitalization per 18 September 2014 (share price EUR 2.37) excl. treasury shares and market capitalization of BUWOG stake (MEUR 731.7, share price of EUR 14.99 per 18 September 2014).

On IMMOFINANZ Group

IMMOFINANZ Group is one of the leading listed property companies in Europe. The company is included in the leading ATX index of the Vienna Stock Exchange and also trades on the Warsaw Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio that now comprises more than 520 investment properties with a carrying amount of approx. EUR 7.2 billion. As a “real estate machine“ the company concentrates on linking its three core business areas: the development of sustainable, specially designed prime properties in premium locations, the professional management of these properties and cycle-optimised sales. IMMOFINANZ Group concentrates its activities in the retail, office and logistics segments of eight regional core markets: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Russia. Further information under: <http://www.immofinanz.com> | <http://blog.immofinanz.com> | <http://properties.immofinanz.com>

For additional information please contact:

MEDIA INQUIRIES

Bettina Schragl

Head of Corporate Communications | Press Spokesperson

IMMOFINANZ Group

T +43 (0)1 88 090 2290

M +43 (0)699 1685 7290

communications@immofinanz.com

INVESTOR RELATIONS

Stefan Schönauer

Head of Corporate Finance & Investor Relations

IMMOFINANZ Group

T +43 (0)1 88 090 2312

M +43 (0)699 1685 7312

investor@immofinanz.com