

IMMOFINANZ with refinancing volume of approx. EUR 1.6 billion in 2017 financial year – future financing costs reduced by more than EUR 18 million per year

IMMOFINANZ refinanced approximately EUR 1.6 billion of financial liabilities during the 2017 financial year. This volume represents roughly 60% of the Group's financial liabilities* as of 30 September 2017 and covers extensions as well as new borrowings. The transactions will reduce future interest expense by roughly EUR 18.3 million per year.

“We successfully utilised the currently very attractive interest rate environment and also significantly improved our credit profile with the refinancing arranged to date. The substantial reduction in financing costs will also contribute more than EUR 18 million to our sustainable FFO in the future. In addition, our plans include further optimisation steps in 2018“, commented Stefan Schönauer, CFO of IMMOFINANZ, on these developments.

In the area of real estate financing, the strategic combination of properties in a particular brand or asset class into specific portfolios resulted in more economically advantageous conditions. Examples of the arrangements concluded in 2017 are the refinancing of the STOP SHOP retail parks in eight countries with a volume of over EUR 414 million and the refinancing of an office property portfolio in Warsaw with a volume of EUR 205 million.

At the Group level, the volume of outstanding bonds with historically high interest rates was significantly reduced through multi-stage refinancing and repayments. That lowered the total outstanding nominal value of the bonds to approximately EUR 330 million (31 December 2016: EUR 628.5 million), whereby roughly EUR 32.8 million are attributable to the convertible bond 2018 which will mature in March next year.

The net loan-to-value ratio equalled 42.3%* at the end of September 2017 (including the second incentivised conversion of the convertible bond 2018), compared with 49.0% at the end of December 2016. Roughly two-thirds of IMMOFINANZ's financial liabilities carry fixed interest rates or are hedged against interest rate fluctuations. Average financing costs, excluding derivatives, equalled 2.05% at the end of September 2017, including the second incentivised conversion of the convertible bond 2018 (December 2016: 2.64%).

*The data are based on IMMOFINANZ's continuing operations, excluding Russia.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the retail and office segments of seven core markets in Europe: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania and Poland. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 4.2 billion (excl. Russia) and covers more than 250 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <http://www.immofinanz.com>

For additional information contact:

Bettina Schragl

Head of Corporate Communications and Investor Relations

T +43 (0)1 88 090 2290

M +43 (0)699 1685 7290

communications@immofinanz.com

investor@immofinanz.com