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**Press Release | Corporate News**

**07 May 2013**

**IMMOFINANZ listed in Warsaw starting today –  
CEO Zehetner: “We are an East European real estate company“**

**Today, 7 May, marks the listing debut of IMMOFINANZ on the Warsaw Stock Exchange (WSE). Trading in the shares of this Austrian real estate company on the Main Market started at 9.00 am (CET). The shares will be listed in the WIG Index (ticker symbol: IIAAV) starting on 21 June. This represents a second listing by the largest Austrian real estate company and does not involve the issue of new shares. The WSE listing will make it easier for Polish investors, above all pension funds, to acquire an investment in IMMOFINANZ. The share is now traded on the two most important stock exchanges in the CEE region – Vienna and Warsaw – and is one of the most liquid real estate stocks in the region. The Erste Group serves as the market maker for IMMOFINANZ on the WSE. In the coming days, numerous road show meetings are scheduled with institutional investors in Poland.**

“This listing in Warsaw underscores our commitment to the CEE region. IMMOFINANZ is an East European real estate company. Our portfolio has a total carrying amount of EUR 10.5 billion, which is located in nearly equal parts in Eastern and Western Europe. We now earn substantially more in Eastern Europe than in the west“, explains Eduard Zehetner, CEO of IMMOFINANZ Group.

In addition to Austria and Germany, IMMOFINANZ Group’s core markets include Russia, Poland, Romania, the Czech Republic, Slovakia and Hungary. “Eastern Europe and the know-how of Austrian companies in these neighbouring markets have frequently been underestimated or criticised in the Anglo-American region since the start of the crisis. All too often, there is a lack of motivation to examine the differences between the individual countries, their size, national debt and economic policies. Many people therefore overlook the fact that this region is still growing much stronger than Western Europe and the economies have lower debt ratios“, adds Zehetner. “IMMOFINANZ believes in this long-term growth story and its future potential and is investing in numerous major development projects throughout CEE. The opportunities will become even greater with the growing convergence of Europe and the EU’s increasing awareness of its responsibility for the region.“

IMMOFINANZ Group’s activities in Poland are concentrated on the premium retail and office sectors in Warsaw and on retail properties at top regional locations. In the center of Lublin the company is currently constructing the *Tarasy Zamkowe*, a spectacular facility for shopping, entertainment, relaxation and recreation with up to 38,000 sqm of rentable space. The *Nimbus*, a development project in Warsaw, will be a premium office property in a prime

location with green terraces and 19,000 sqm of rentable space. In Katowice the third phase of the *Dębowe Tarasy* residential project is currently in realisation.

IMMOFINANZ Group is also planning to expand in Poland with its STOP.SHOP. retail brand. These retail parks are located close to major population centers with catchment areas of 30,000 to 150,000 residents. Tenants can therefore be certain of steady high visitor frequency. The STOP.SHOP network currently covers 44 locations in Central Europe, including one in Poland (Legnica). "In addition, a contract for a location in Mława was recently signed with the general contractor. The demand from tenants is strong, which leads us to expect full occupancy when the STOP.SHOP. opens at the end of 2013", commented CEO Eduard Zehetner, "and we are now evaluating other locations."

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## **APPENDIX**

### **The IMMOFINANZ Share**

The initial public offering of IMMOFINANZ on the Vienna Stock Exchange took place in 1996, and the company's shares have been listed in the leading ATX index since March 2011. In March 2012 IMMOFINANZ became the first publicly traded real estate company to join the ATX five, which covers the five ATX issues with the highest weighting, and has also been included in the FTSE EPRA/NAREIT Emerging Europe Index since that time.

IMMOFINANZ AG has issued approx. 1.129 billion zero par value voting shares and currently has a market capitalisation of approx. EUR 3.57 billion (based on a share price of EUR 3.16 on 03 May 2013). The largest investors with stakes of over five per cent are the Fries Group and JPMorgan, the remainder of the shares represent free float. Austrian private investors hold approx. 41% of the shares, which reflects the combined investment of institutional shareholders with approx. 48%. Most of the institutional investors are located in Austria (15.16%), followed by North America (7.94%), Great Britain (4.07%), the Netherlands (3.80%) and Poland (2.71%).

### **IMMOFINANZ Group**

IMMOFINANZ Group is one of the leading listed real estate investors and developers in Europe. Since its founding in 1990, the company has compiled a high-quality property portfolio that now comprises more than 1,810 investment properties with a carrying amount of approx. EUR 10.49 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, logistics and residential segments of eight regional core markets: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Russia.

IMMOFINANZ Group generated solid operating results in the first three quarters of the 2012/13 financial year. A comparison with the first three quarters of the previous year shows strong growth, above all through a significant 12.7% increase in rental income to EUR 492.9 million. A substantial improvement was also recorded in income from property sales before foreign exchange effects with a plus of 51.1% to EUR 62.8 million, which offset the year-on-year decline in income from property development. Operating earnings rose by 6.7% to EUR 396.8 million for the first three quarters of 2012/13 (Q1-3 2011/12: EUR 372.0 million). Net profit for the reporting period fell by 22.0% to EUR 210.1 million. After an adjustment for foreign exchange effects and derivatives, net profit was 40.6% lower at EUR 162.1 million. This decline is attributable to a significant year-on-year reduction in foreign exchange-adjusted revaluation results, which totalled EUR 24.7 million instead of EUR 160.8 million. Gross cash flow rose by 8.9% year-on-year to EUR 315.3 million.

### IMMOFINANZ Group in Poland

Poland is one of the most important East European markets for the Austrian IMMOFINANZ Group. The company has been active on the Polish real estate markets since 2004 and now holds investments in four asset classes: **office**, **retail**, **residential** and **logistics**. Over the years this real estate investor and developer has compiled an attractive portfolio that currently includes 38 properties (24 standing investments, 7 development projects and 7 pipeline projects) with a carrying amount of EUR 996.9 million (thereof EUR 937.4 million in the standing investments, EUR 41.9 million in development projects and EUR 17.6 million in pipeline projects). The standing investment portfolio includes 18 office buildings, 3 retail properties and 3 logistics properties – which comprise 10% of the Group's standing investments carrying amount. With 353,452 sqm of rentable space, IMMOFINANZ Group generated rental income of EUR 14.9 million and an average gross return of 6.4% in Poland during the third quarter of the 2012/13 financial year.

REAL ESTATE PORTFOLIO	31 January 2013
<b>Number of properties</b>	<b>38</b>
Standing investments   carrying amount in MEUR	937.4
Development projects   carrying amount in MEUR	41.9
Pipeline projects   carrying amount in MEUR	17.6
<b>Real estate portfolio   carrying amount in MEUR</b>	<b>996.9</b>
Real estate portfolio in %	9.5

STANDING INVESTMENTS	31 January 2013
Number of properties	24
Carrying amount in MEUR	937.4
Carrying amount in %	10.0
Rentable space in sqm	353,452
Occupancy in %	92.7
Rental income Q3 2012/13 in MEUR *	14.9
Gross return in %	6.4

\* Rental income in Q3 2012/13 based on the primary use of the property (rental income reported in the income statement is based on the actual use of the property; marginal differences to the income statement are therefore possible)

(All data as of 31 January 2013)