



COMPANY PRESENTATION

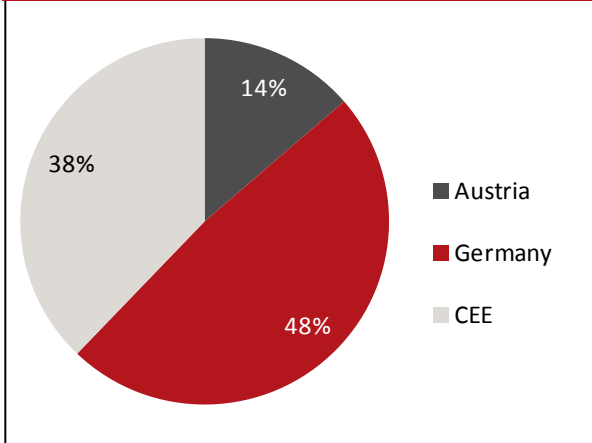
November 2013

CA Immo Group at a glance

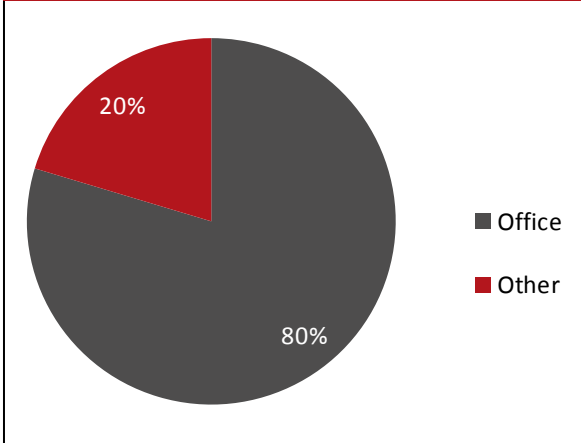
Office specialist in Central Europe



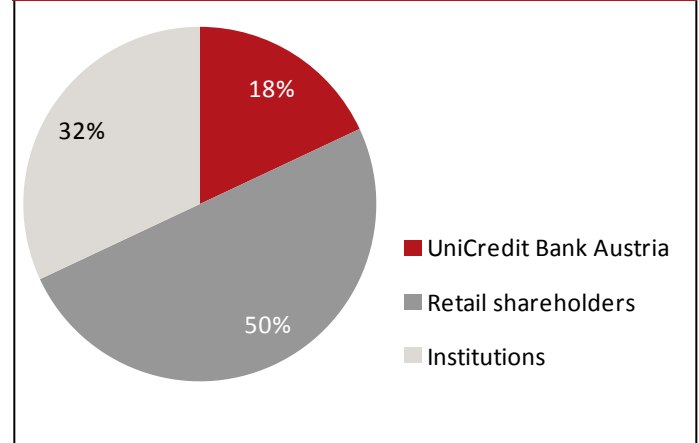
Property portfolio (EUR 5.3 bn)



Office focus



Shareholder structure



Business profile

- Core expertise: development, ownership and management of large and modern office properties in Central Europe
- Three core regions: Austria, Germany, CEE/SEE
- Six core countries: Austria, Germany, Poland, Hungary, the Czech Republic, Romania
- Listed on the Vienna Stock Exchange since 1988
- Market capitalisation: approx. EUR 980 mn
- Total property assets EUR 5.3 bn



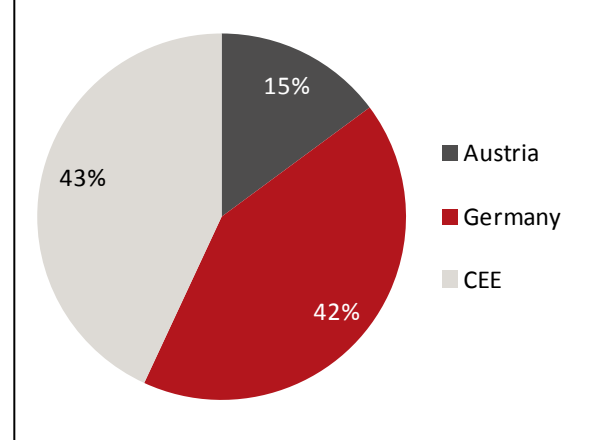
INVESTMENT PORTFOLIO

Investment portfolio (EUR 4.4 bn)

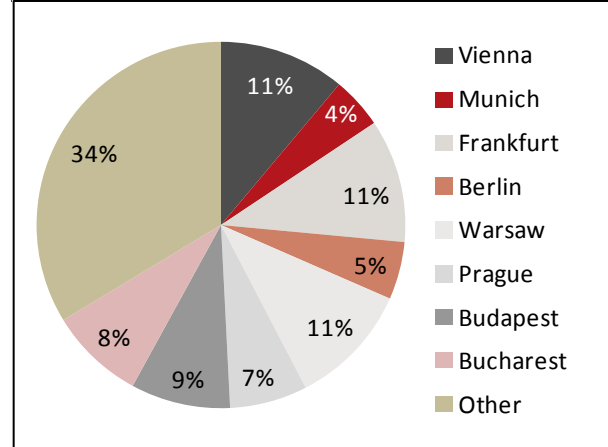
Three core regions, six core countries



Fair value split by region



Exposure to core cities

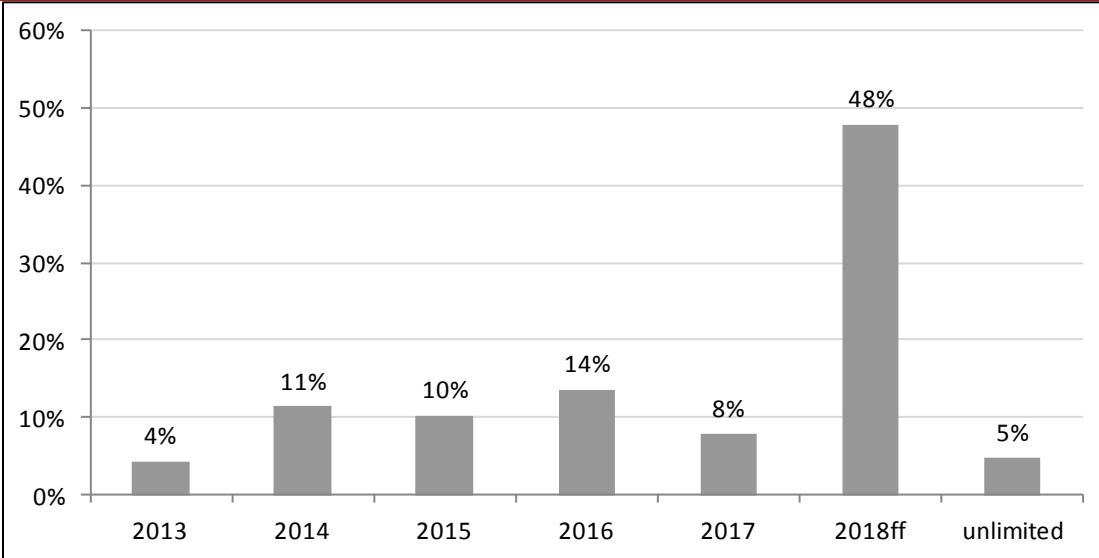


Investment portfolio

Focus on office properties



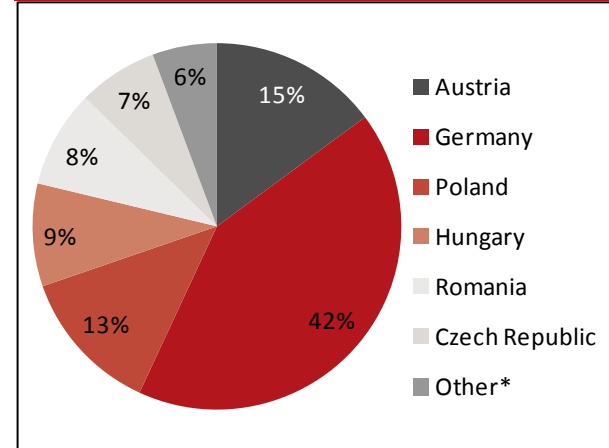
Lease expiry profile



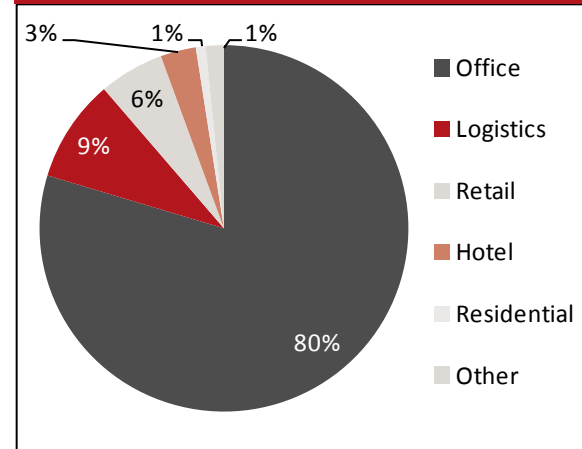
Portfolio metrics

- Investment portfolio value: EUR 4.4 bn
- Geographical focus on six core areas: Austria, Germany, Poland, the Czech Republic, Hungary, Romania
- Sectoral focus on office
- Weighted average lease term: 8.5 years

Fair value split by country



Fair value split by sector

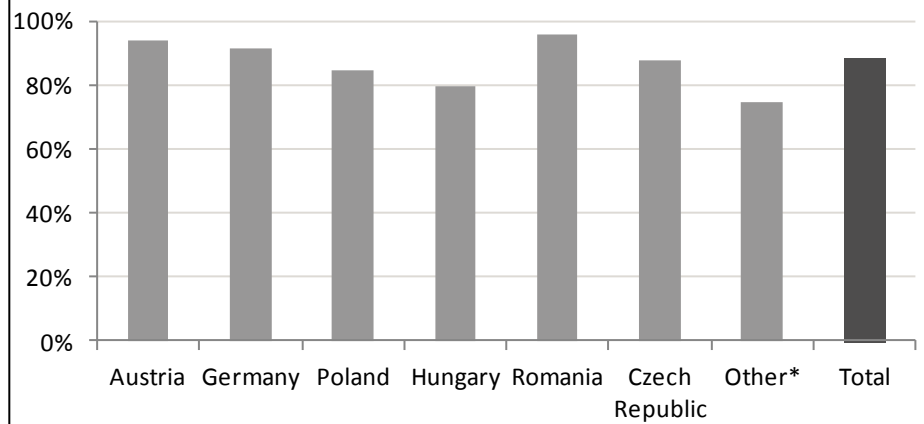


Investment portfolio

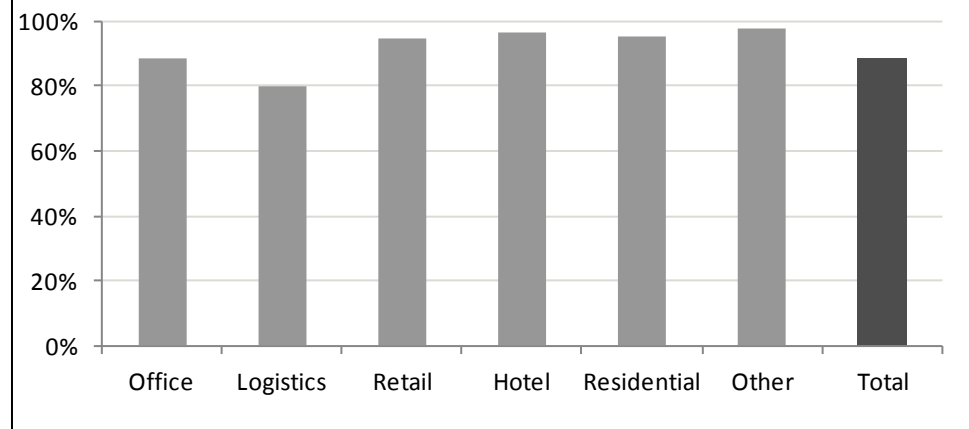
Occupancy and Yields



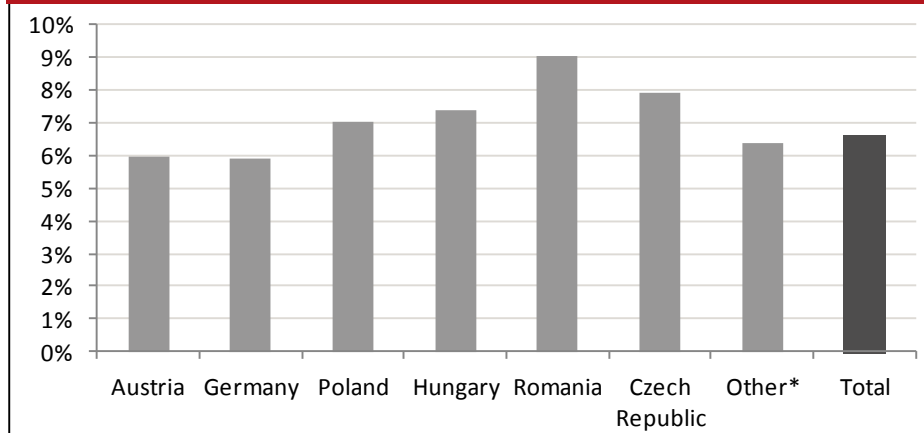
Occupancy rates by country



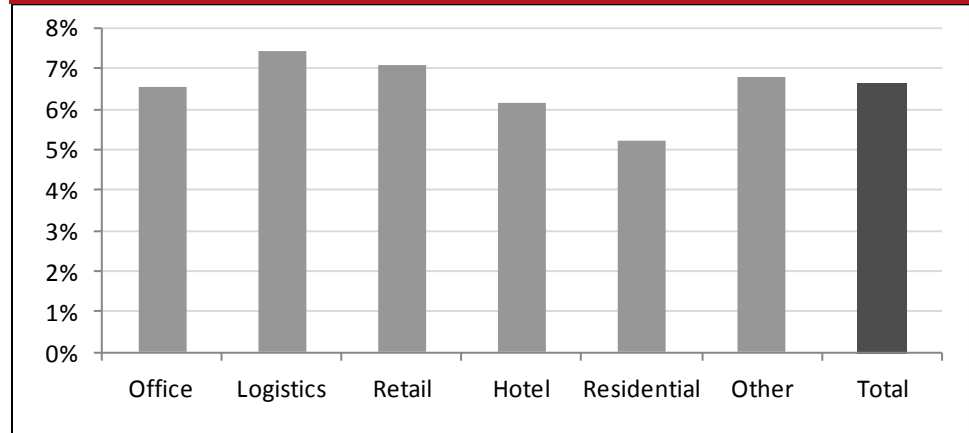
Occupancy rates by sector



Gross yields by country



Gross yields by sector



* Slovakia, Slovenia, Serbia, Croatia, Bulgaria

Core markets

Austria



Rennweg 16, Vienna



Galleria, Vienna

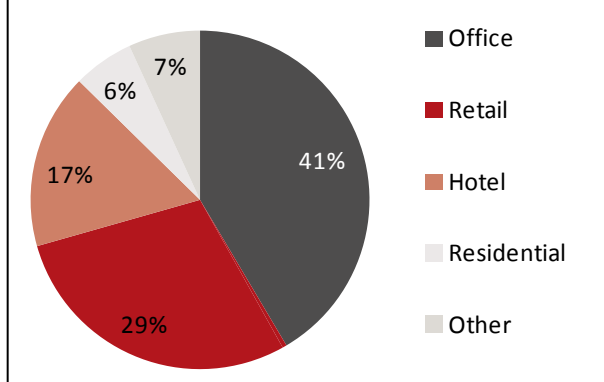


Silbermöwe/Lände 3, Vienna

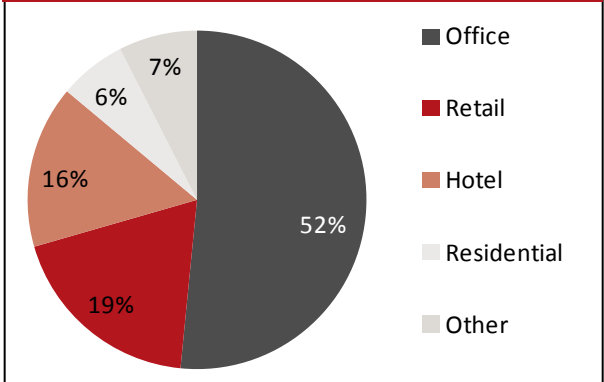
Portfolio metrics

- Portfolio value: EUR 652 mn
- Portfolio share: 15% (FV), 12% (sqm)
- Lettable area: 309,975 sqm
- Gross property yield: 6.0%
- Occupancy: 93.8 %

Portfolio split (fair value)



Portfolio split (sqm)



Core markets

Germany



Tower 185, Frankfurt



Skygarden, Munich

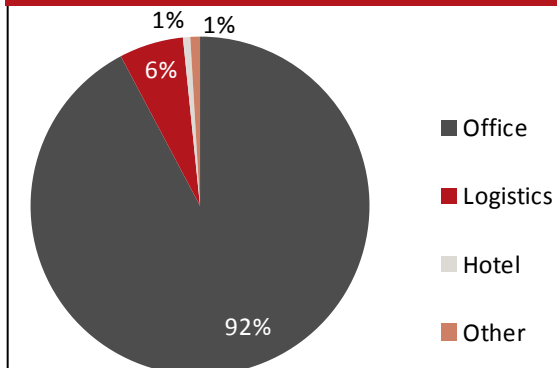


Tour Total, Berlin

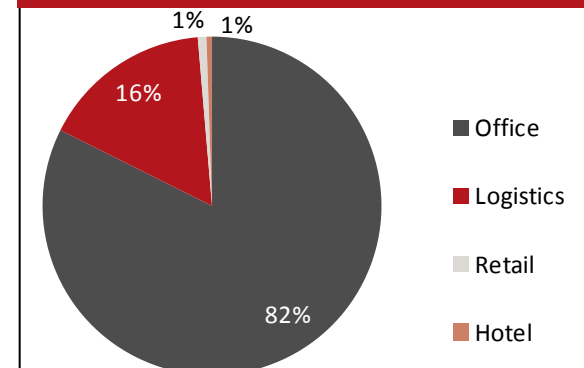
Portfolio metrics

- Portfolio value: EUR 1,844 mn
- Portfolio share: 42% (FV), 34% (sqm)
- Lettable area: 864,254 sqm
- Gross property yield: 5.9%
- Occupancy: 91.6%

Portfolio split (fair value)



Portfolio split (sqm)



Core markets

Poland



Saski Crescent, Warsaw



Lipowy Office Park, Warsaw

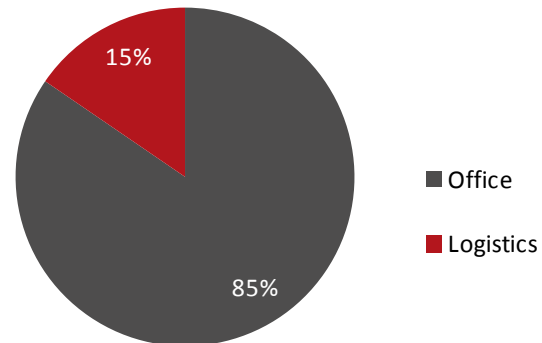


Warsaw Towers, Warsaw

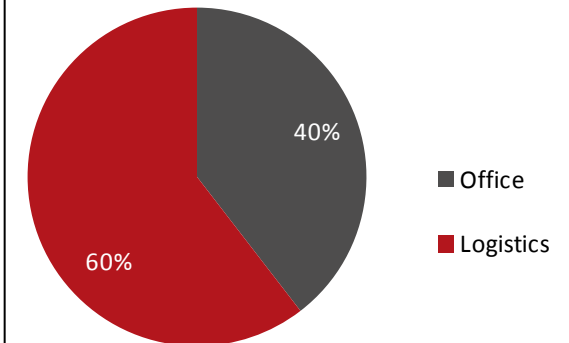
Portfolio metrics

- Portfolio value: EUR 561 mn
- Portfolio share: 13% (FV), 17% (sqm)
- Lettable area: 415,824 sqm
- Gross property yield: 7.1%
- Occupancy: 84.4%

Portfolio split (fair value)



Portfolio split (sqm)



Core markets

Czech Republic



Amazon Court/River City, Prague



Kavci Hory, Prague

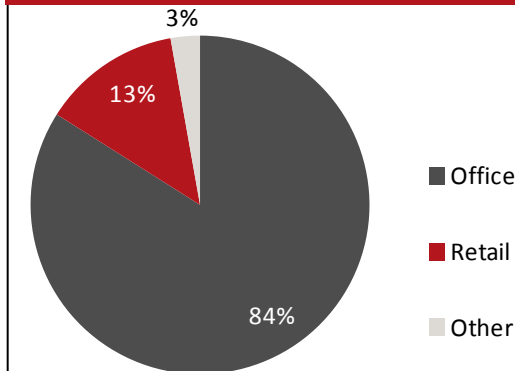


Danube House/River City Prague

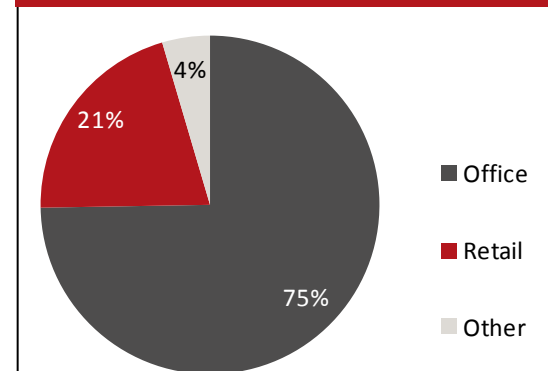
Portfolio metrics

- Portfolio value: EUR 306 mn
- Portfolio share: 7% (FV), 6% (sqm)
- Lettable area: 149,267 sqm
- Gross property yield: 7.9%
- Occupancy: 87.6%

Portfolio split (fair value)



Portfolio split (sqm)



Core markets

Hungary



Capital Square, Budapest



Infopark, Budapest

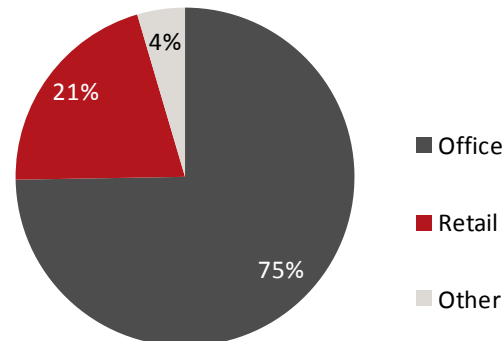


IP West, Budapest

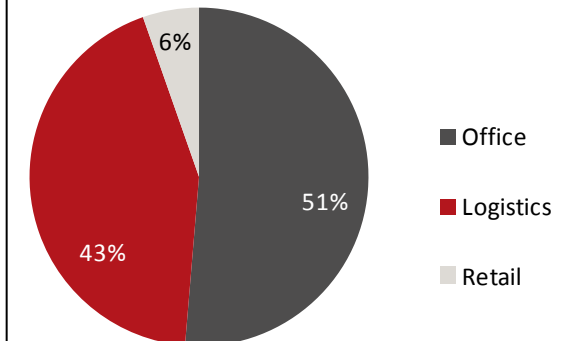
Portfolio metrics

- Portfolio value: EUR 396 mn
- Portfolio share: 9% (FV), 12% (sqm)
- Lettable area: 305,013 sqm
- Gross property yield: 7.4%
- Occupancy: 79.8%

Portfolio split (fair value)



Portfolio split (sqm)



Core markets

Romania



Riverplace, Bucharest



Europehouse, Bucharest

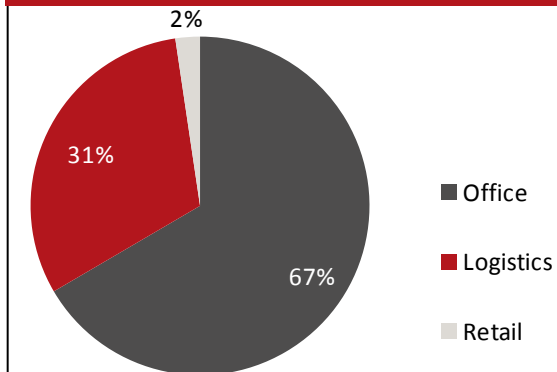


Bucharest Business Park, Bucharest

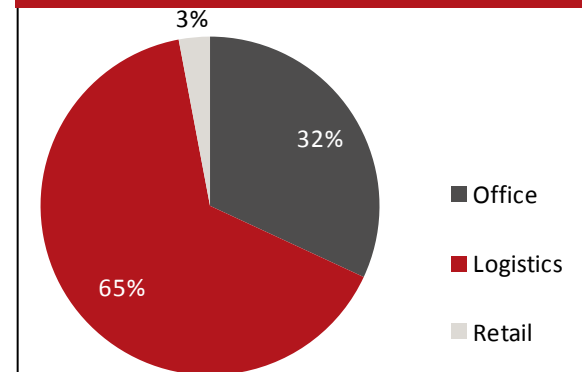
Portfolio metrics

- Portfolio value: EUR 376 mn
- Portfolio share: 8% (FV), 13% (sqm)
- Lettable area: 330,246 sqm
- Gross property yield: 9.0%
- Occupancy: 95.8%

Portfolio split (fair value)



Portfolio split (sqm)

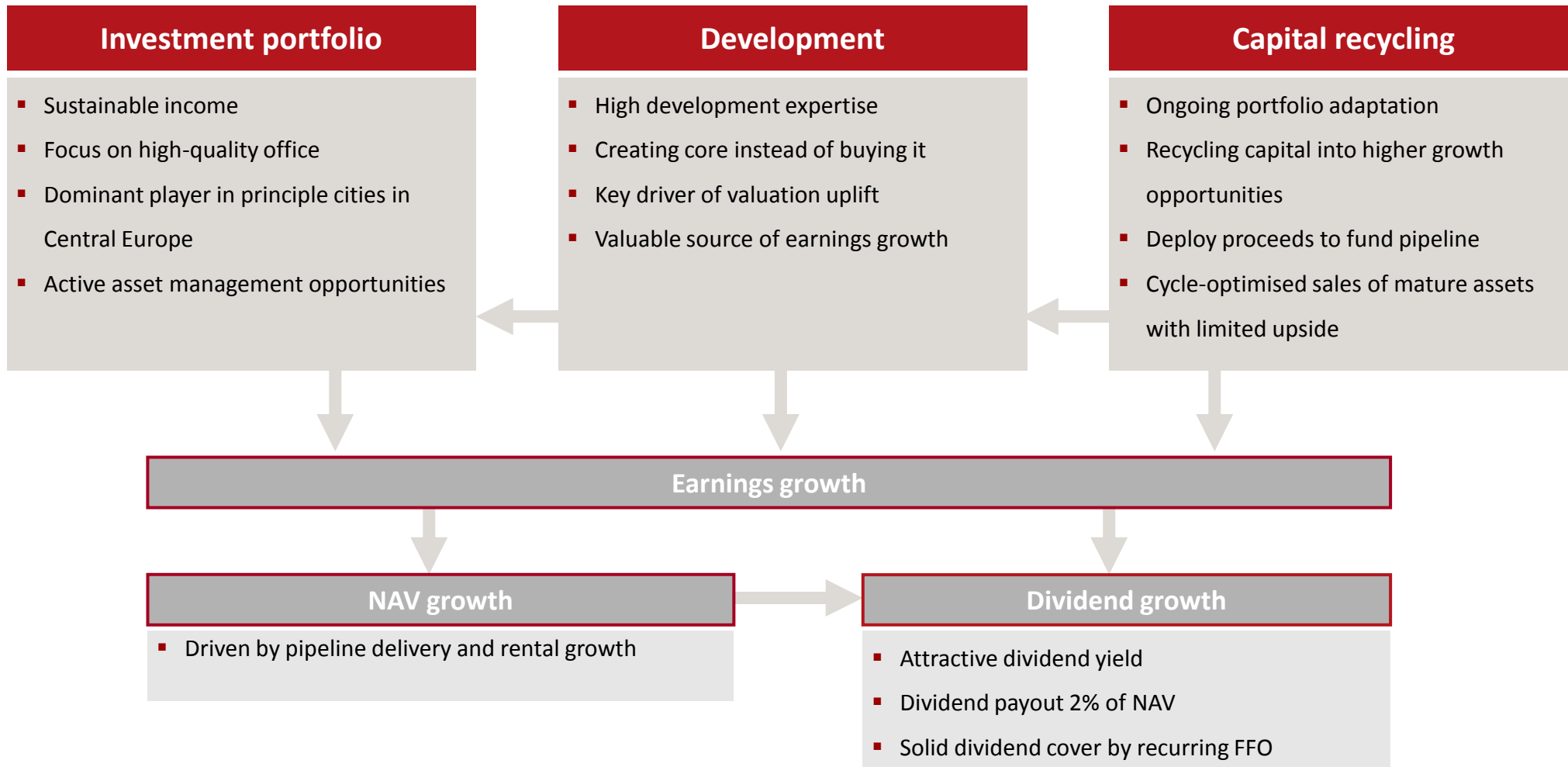




STRATEGY

Strategy

Capitalising on core competencies



Property disposals

Major European property deals in 2013



Partial sale of Tower 185 in Frankfurt

- Underlying logic: concentration risk, strong market demand
- Fair value of around EUR 0.5 bn
- Sale of two-thirds to two German pension institutions
- CA Immo to retain a one-third ownership stake
- Closing expected in 4Q 13



Sale of Hesse - Portfolio

- Underlying logic: portfolio focus, strong market demand
- Fair value of around EUR 0.8 bn
- 36 properties fully let to German State of Hesse
- Exclusive negotiations with Patrizia Group concluded
- Closing expected in 4Q 13

Strategic Agenda 2012-2015



Use of sales proceeds to drive profitability up

1

Stronger equity base

Equity ratio increase
31.5% → ca. 40%

LTV decrease
58% → ca. 50%

Improving debt
maturity profile

Lowering cost of capital

2

Higher recurring profitability and dividend capacity

Rental business

- Increasing portfolio focus
- Reducing vacancies
- Increasing efficiency

Costs

- Approx. 20% cut in material and personnel costs should fully materialize in 2014

Financing

- Selective debt repayments to bring down average cost of funding to 4% or below (currently ca. 4.2%)

Development

- Streamlining development activities
- Monetising land reserves



DEVELOPMENT

Development

Project overview



Under construction

Kontorhaus, Munich (EUR 90 mn)*



John F. Kennedy Haus, Berlin (EUR 70 mn)



Belmundo, Düsseldorf (EUR 32 mn)



Recently completed

Silbermöwe, Vienna (EUR 37 mn)



Skyline Plaza, Frankfurt (EUR 360 mn)



InterCity Hotel, Berlin (EUR 53 mn)



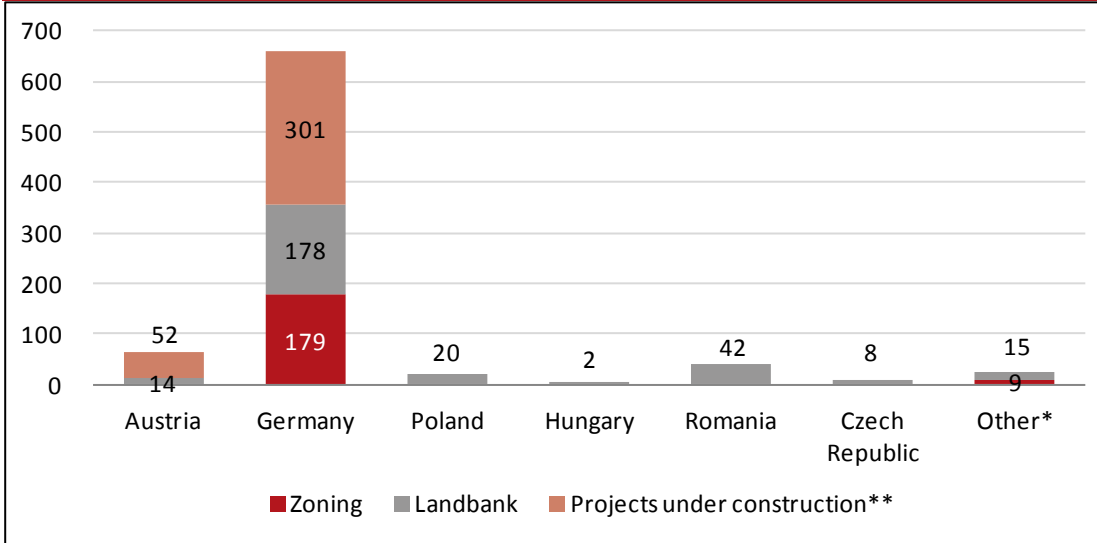
* approx. investment volume (100%)

Development

Concentration on strong German market



Development assets (EUR mn)



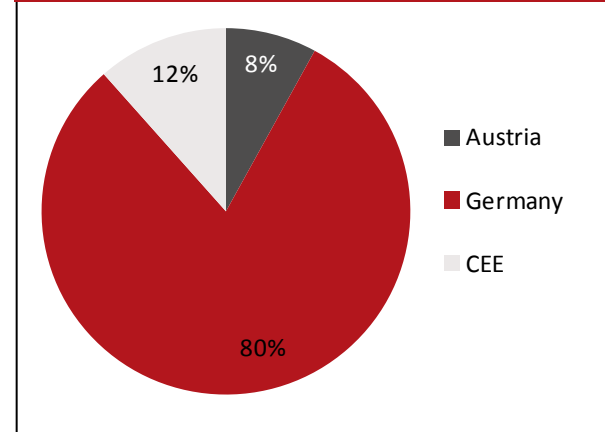
* Slovakia, Serbia, Bulgaria, Slovenia, Croatia

** incl. Skyline Plaza and Mercedes-Benz (recently completed)

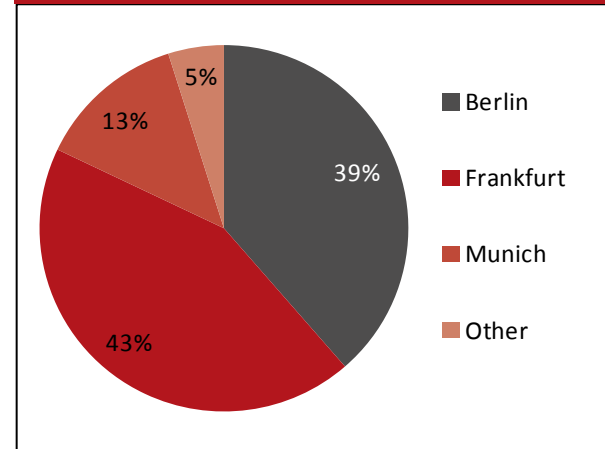
Development metrics

- Development asset value: EUR 818 mn**
- Share of total portfolio (fair value): 15%
- Germany accounts for 80% of development pipeline
- Major regional focus in Germany on Berlin, Frankfurt and Munich

Development exposure by region

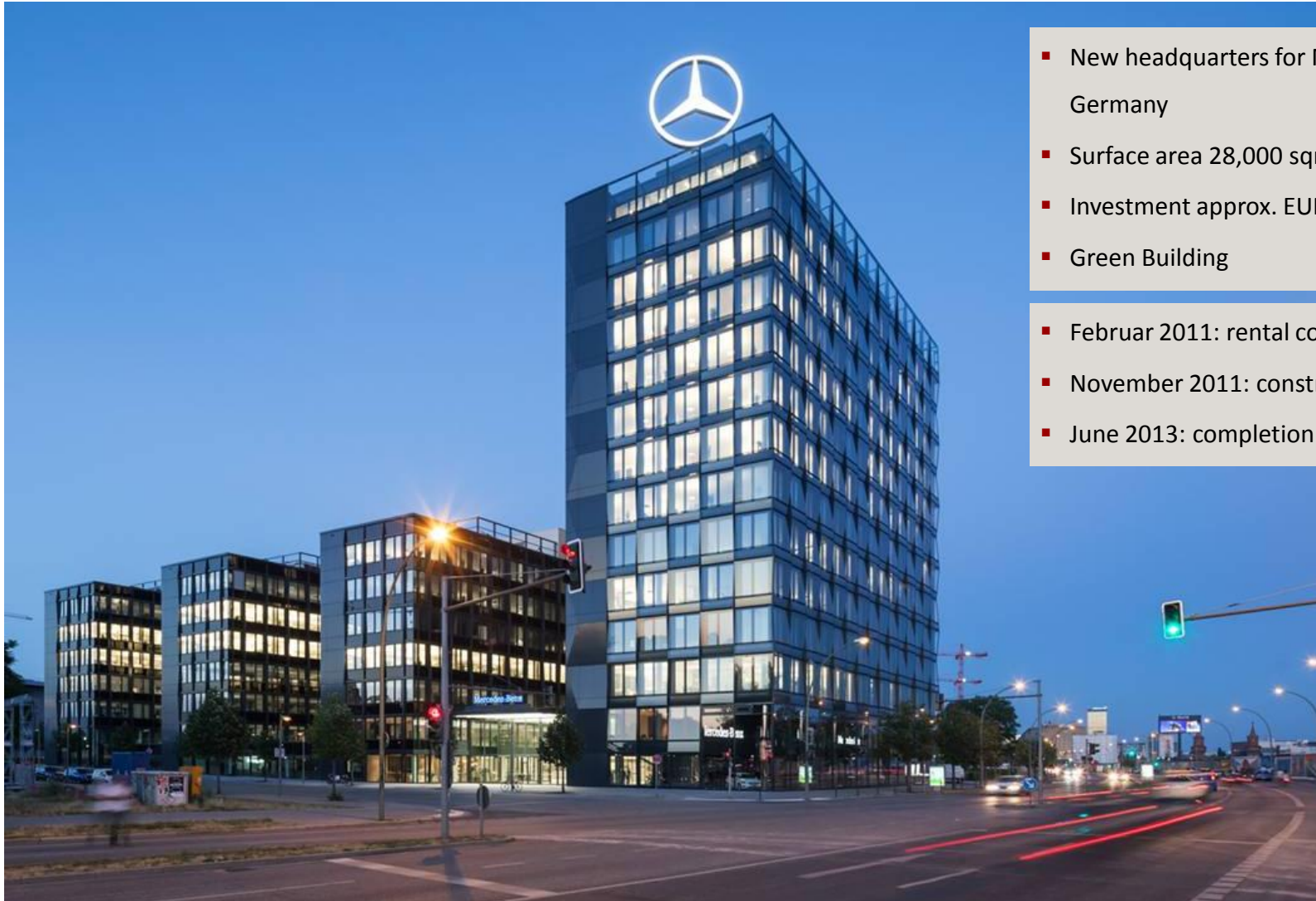


Development exposure Germany



Mercedes-Benz Vertrieb, Berlin

Sales process initiated



- New headquarters for Mercedes-Benz Sales Division Germany
 - Surface area 28,000 sqm
 - Investment approx. EUR 70 mn
 - Green Building
-
- Februar 2011: rental contract secured
 - November 2011: construction start
 - June 2013: completion

Europaviertel Frankfurt

Large-scale urban district development



- 1 Tower 185 (partially sold)
- 2 Skyline Plaza (forward sale)
- 3 Nord 1 (sold)
- 4 Landplot (sold)
- 5 Meininger Hotel
- 6 Residential projects (sold)



- Mixed use urban district development
- Plot size 18 hectares
- Total gross floor area around 690,000 sqm
- Tower 185: structured process for partial sale
- Skyline Plaza: opened in August 2013

Skyline Plaza, Frankfurt

Successful completion and delivery



- Approx. 40,000 sqm of retail space
- 170 retail units on two levels
- Partnership with ECE
- Investment approx. EUR 360 mn
- Forward-sale to Allianz
- 10% stake will be retained
- Opening in August 2013

Belmundo, Düsseldorf

BelsenPark urban development



- Usage type office
- Surface area 10,000 sqm
- Investment approx. EUR 32 mn
- Pre-letting ratio > 70%
- Planned completion 1H 2014

Kontorhaus, Arnulfpark Munich

New headquarters for Google in Germany



- Usage type: office
- 50:50 JV with Ellwanger Geiger
- Surface area: 25,000 sqm
- Investment approx. EUR 90 m (for 100%)
- Green Building
- Planned completion mid 2015
- Pre-letting ratio around 56%



Europacity Berlin urban district

Shaping a new vibrant area in Berlin



- Mixed use urban district development
- 40 hectares close to the government quarter
- CA Immo one of the main landowners



- 1 Tour Total (completed)
- 2 InterCity Hotel (completed)
- 3 John F. Kennedy – Haus
- 4 Meininger Hotel
- 5 Steigenberger Hotel (sold)
- 6 Ernst Basler + Partner (sold)
- 7 Stadthafen (JV)

05/12/11

Europacity Berlin urban district

Shaping a new vibrant area in Berlin



- 1 John F. Kennedy – Haus
- 2 InterCity Hotel (completed)
- 3 Steigenberger Hotel (sold)
- 4 Office project (sold)

John F. Kennedy - Haus, Berlin

Groundbreaking ceremony in August 2013



- Usage type office
- Surface area 22,000 sqm
- Investment approx. EUR 70 mn
- Green Building
- Planned completion: 1H 2015
- Pre-letting ratio approx. 42%



Front left

InterCity Hotel, Europacity Berlin

Opening according to plan



- Usage type hotel (> 400 rooms)
- Surface area 19,800 sqm
- Investment approx. EUR 53 mn
- Completed end of September



Balance Sheet



Focus on strengthening the equity base

| in EUR mn | 30.6.13 | 31.12.12 | Change |
|--|----------------|-----------------|---------------|
| Investment properties | 4,385 | 4,391 | 0% |
| Properties under development | 818 | 727 | 13% |
| Hotel and own used properties | 36 | 36 | 0% |
| Other long-term assets | 149 | 187 | -20% |
| Properties intended for trading | 52 | 53 | -2% |
| Properties held for sale | 28 | 54 | -48% |
| Cash | 225 | 258 | -13% |
| Other short-term assets | 175 | 183 | -4% |
| Total Assets | 5,868 | 5,888 | 0% |
| Share Capital / Reserves / Ret. Earnings | 1,719 | 1,693 | 2% |
| Minority interests | 132 | 123 | 7% |
| Shareholders' equity | 1,851 | 1,816 | 2% |
| <i>Equity in % of b/s total</i> | 31.5% | 30.8% | 2% |
| LT financial liabilities / bonds | 2,419 | 2,455 | -1% |
| Other LT liabilities | 448 | 491 | -8% |
| ST financial liabilities | 957 | 925 | 3% |
| Other ST liabilities | 193 | 202 | -4% |
| Liabilities + Equity | 5,868 | 5,888 | 0% |

30.6. 2013 vs. 31.12. 2012

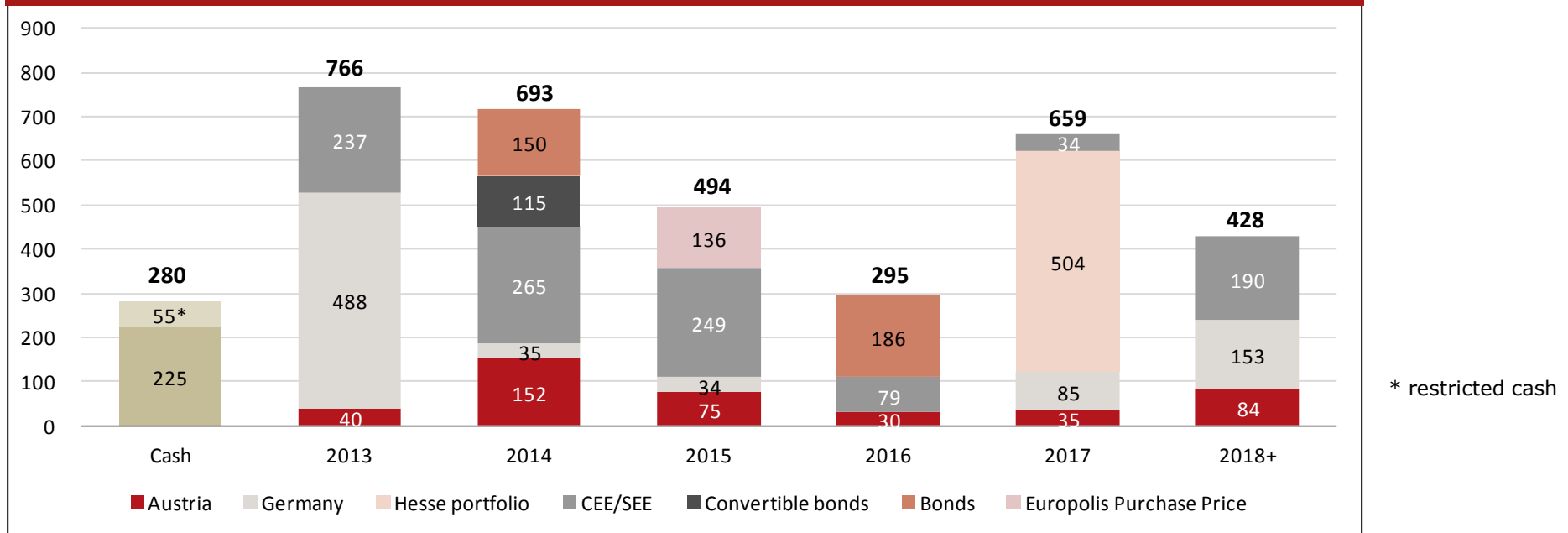
- Total properties: EUR 5.3 bn
- NAV per share: EUR 19,6
- NNNNAV per share: EUR 20,2
- Market Cap/NAV: 57%
- Net debt: EUR 3.1 bn
- Net loan-to-value: 58,2 %
- Equity ratio: 31.5%
- Increase in equity despite dividend payment in 1H 13
- Balance sheet reduction at year-end due to property sales

Funding



Significant debt profile improvement in 2014

Maturity profile financial liabilities (EUR mn)



Status quo

- Average cost of funding approx. 4.2% (after hedging costs)
- Hedging ratio approx. 60%
- Average debt maturity approx. 3.7 years
- Maturities 2013 almost fully prolonged/repaid

Outlook 2014

- Repayment of expensive debt to bring down financing costs
- Reduction of unsecured debt on group level
- 2014/15 debt repayments to increase average debt maturity
- Strike price convertible bonds EUR 10,66 (fully dividend adjusted)

Capital Markets Day

Berlin, December 2013



- CA Immo's management will host a capital markets day for investors and analysts in Berlin on December 9 (dinner) and December 10, 2013
- Agenda:
 - Update on strategy and growth opportunities
 - Update on financial targets
 - Market outlook with special focus on Germany and Berlin
 - Property tour

Contact details

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