



COMPANY PRESENTATION

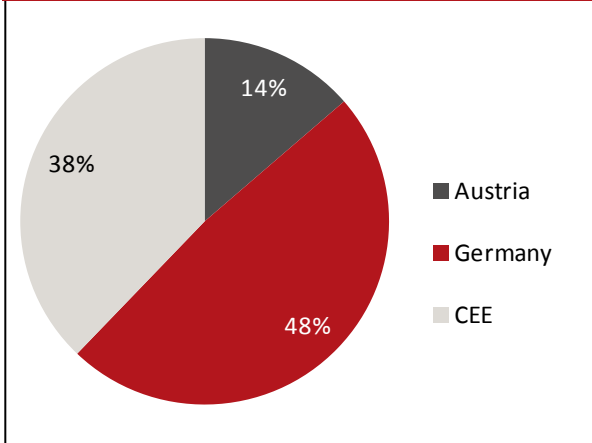
September 2013

CA Immo Group at a glance

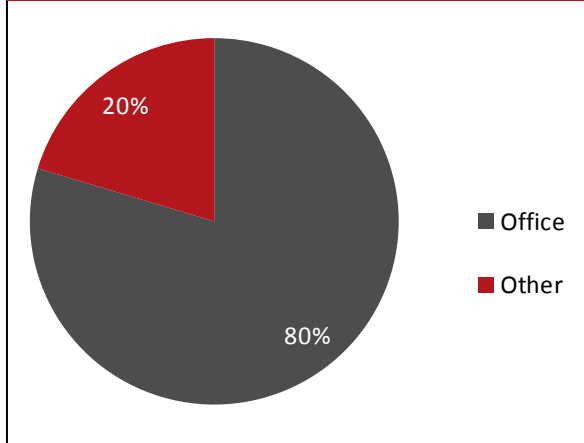
Office specialist in Central Europe



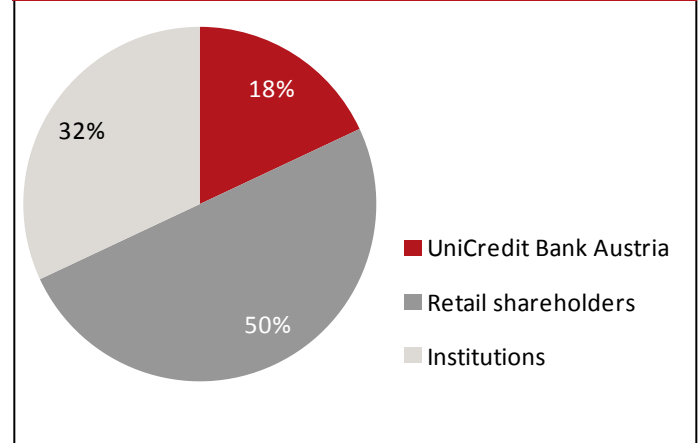
Property portfolio (EUR 5.3 bn)



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 900 mn
- Total property assets EUR 5.3 bn



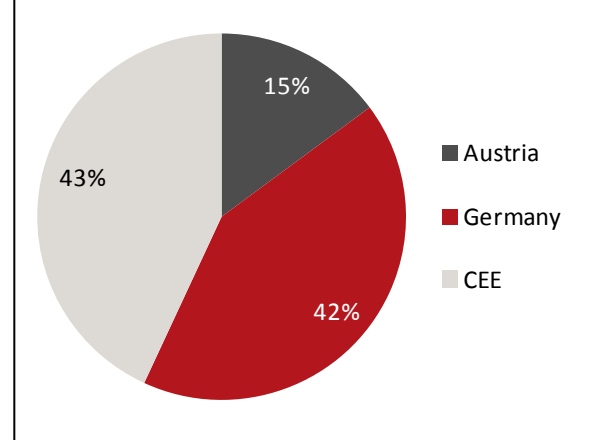
INVESTMENT PORTFOLIO

Investment portfolio (EUR 4.4 bn)

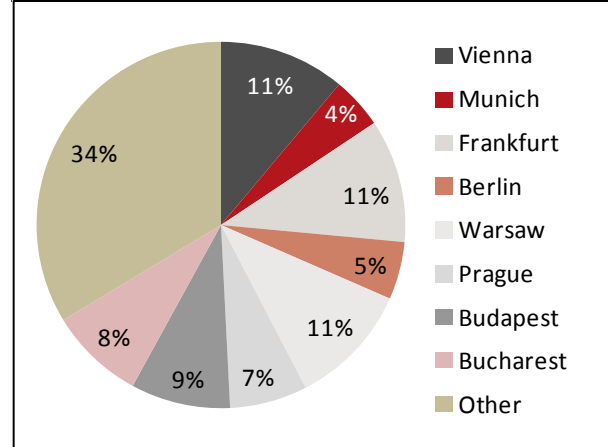
Three core regions, six core countries



Fair value split by region



Exposure to core cities

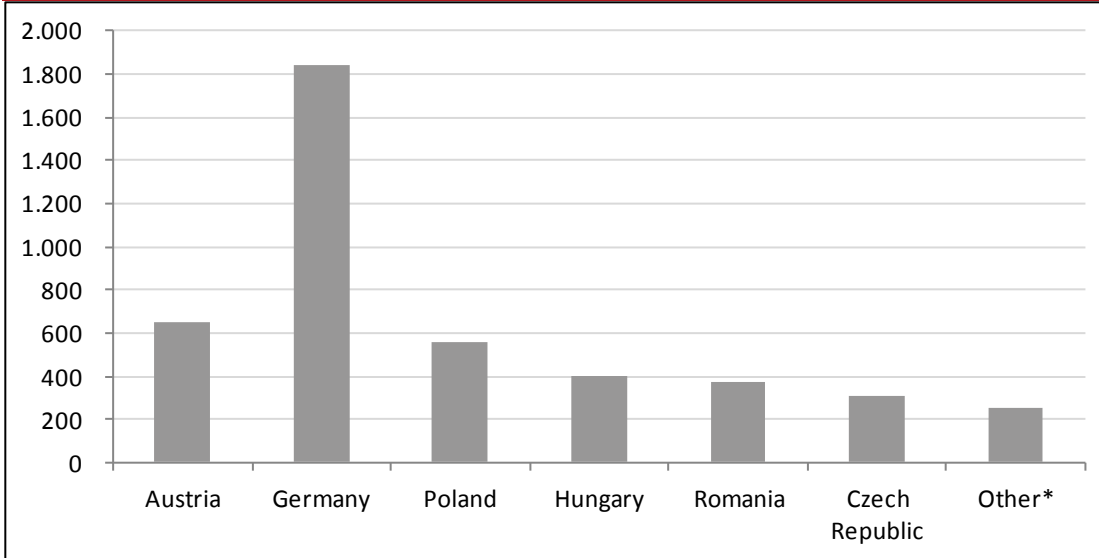


Investment portfolio

Focus on office properties

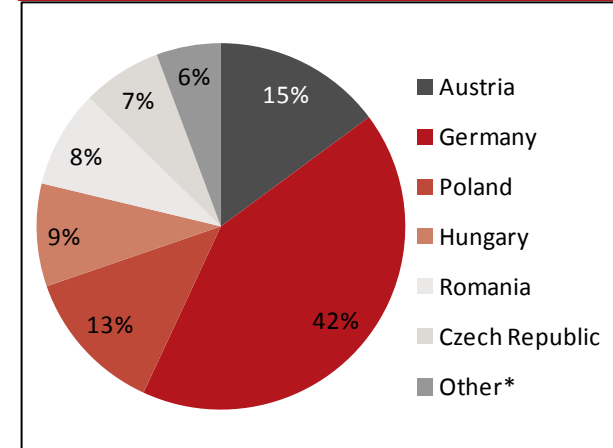


Fair value split by country (EUR mn)

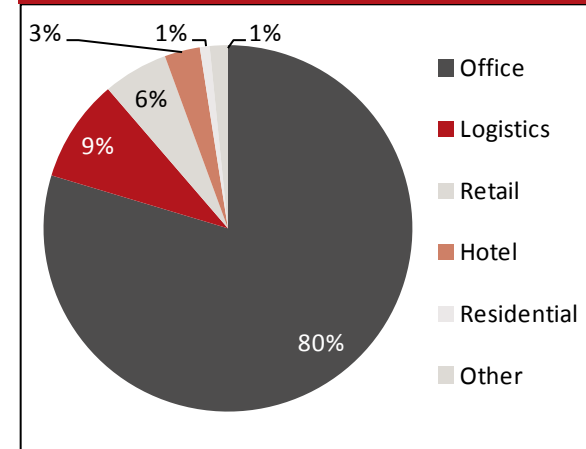


* Slovakia, Slovenia, Serbia, Croatia, Bulgaria

Fair value split by country



Fair value split by sector



Portfolio metrics

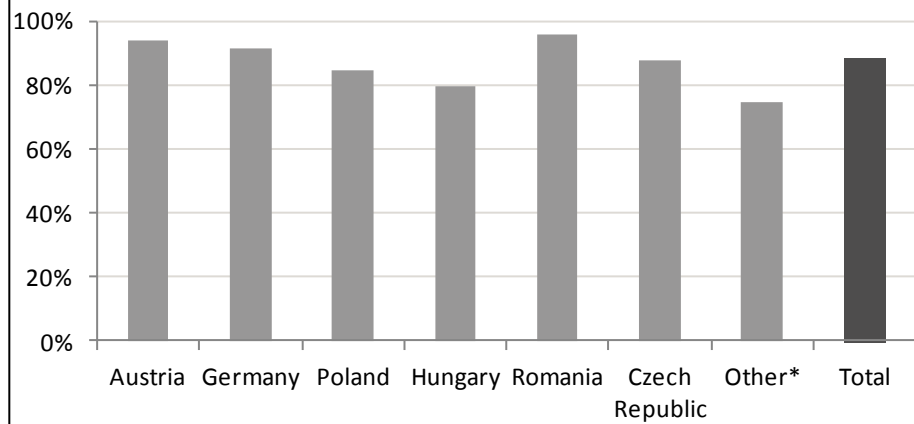
- Investment portfolio value: EUR 4.4 bn
- Geographical focus on six core areas: Austria, Germany, Poland, the Czech Republic, Hungary, Romania
- Sectoral focus on office

Investment portfolio

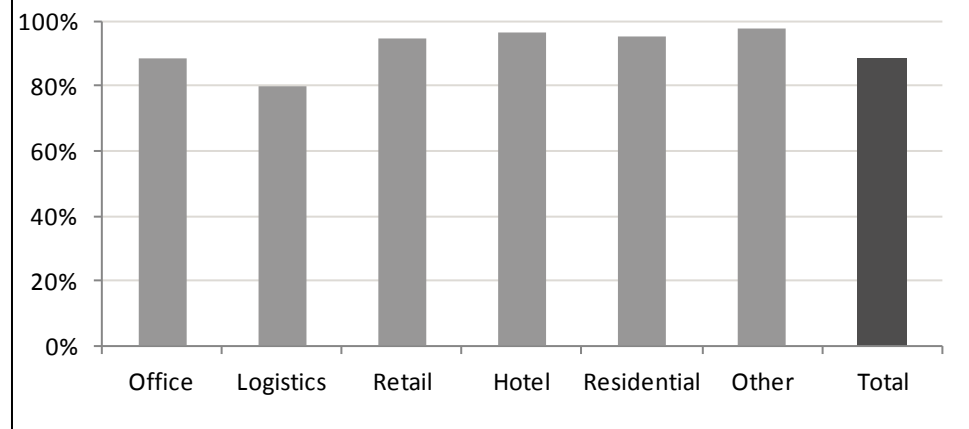
Occupancy and Yields



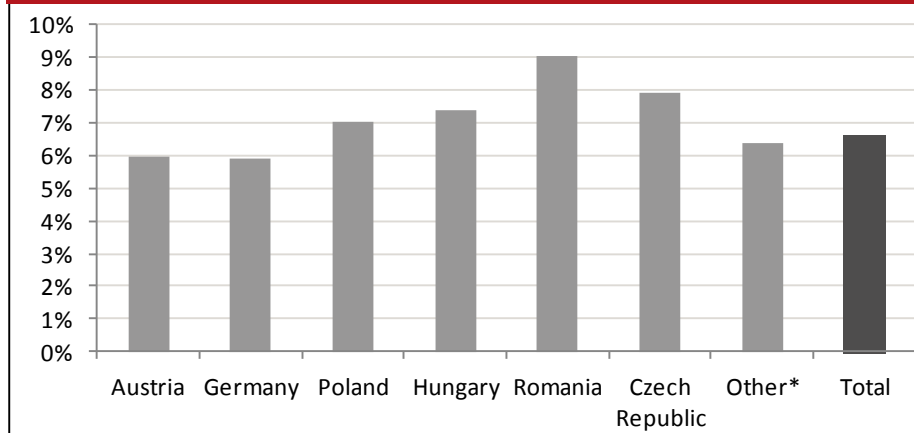
Occupancy rates by country



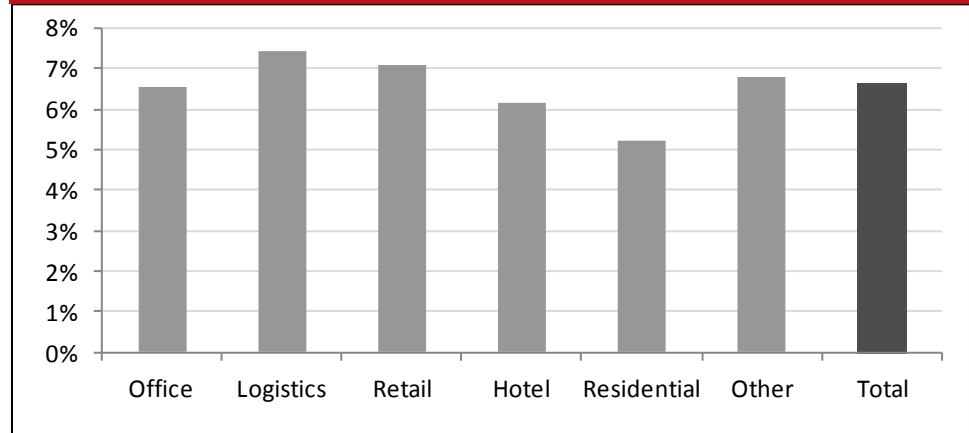
Occupancy rates by sector



Gross yields by country



Gross yields by sector



* Slovakia, Slovenia, Serbia, Croatia, Bulgaria

Core markets

Austria



Rennweg 16, Vienna



Galleria, Vienna

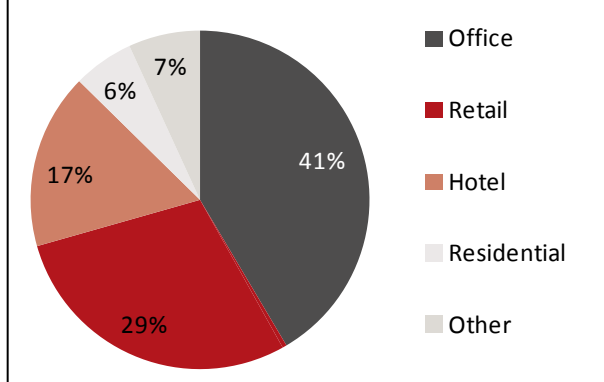


Silbermöwe/Lände 3, Vienna

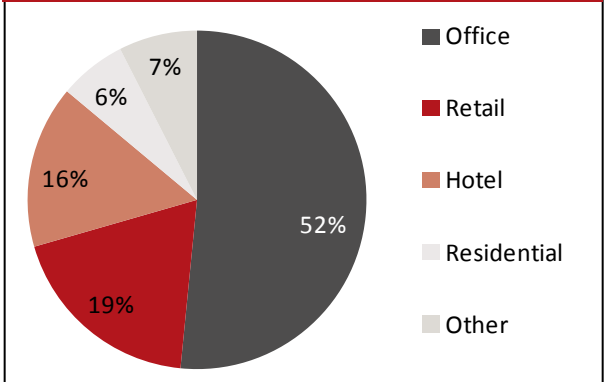
Portfolio metrics

- 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

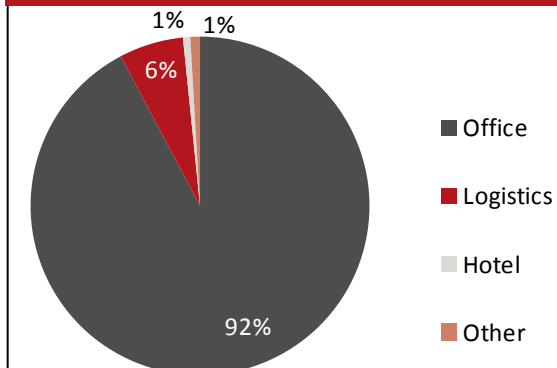


Tour Total, Berlin

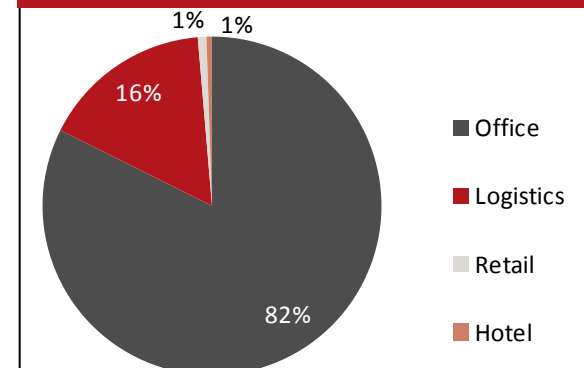
Portfolio metrics

- 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

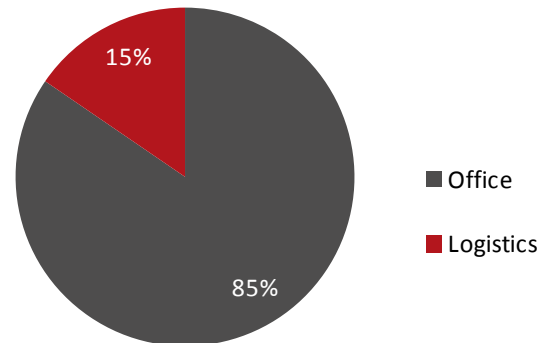


Warsaw Towers, Warsaw

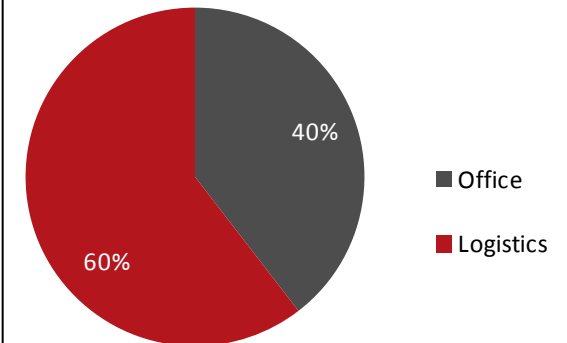
Portfolio metrics

- 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

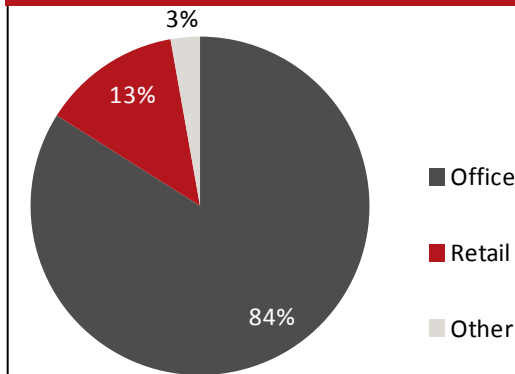


Danube House/River City Prague

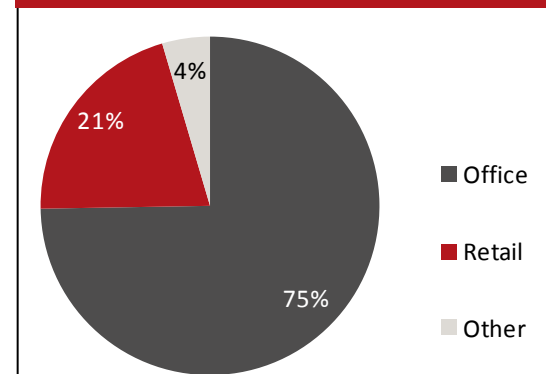
Portfolio metrics

- 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

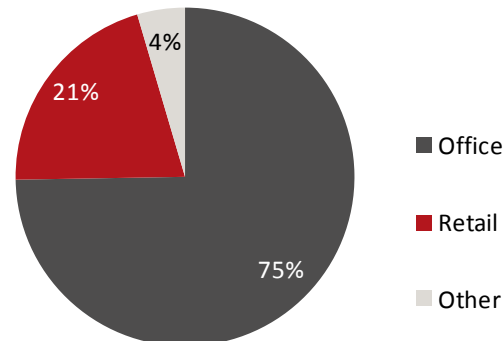


IP West, Budapest

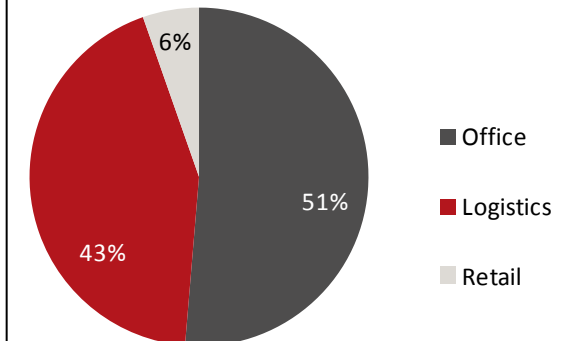
Portfolio metrics

- 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

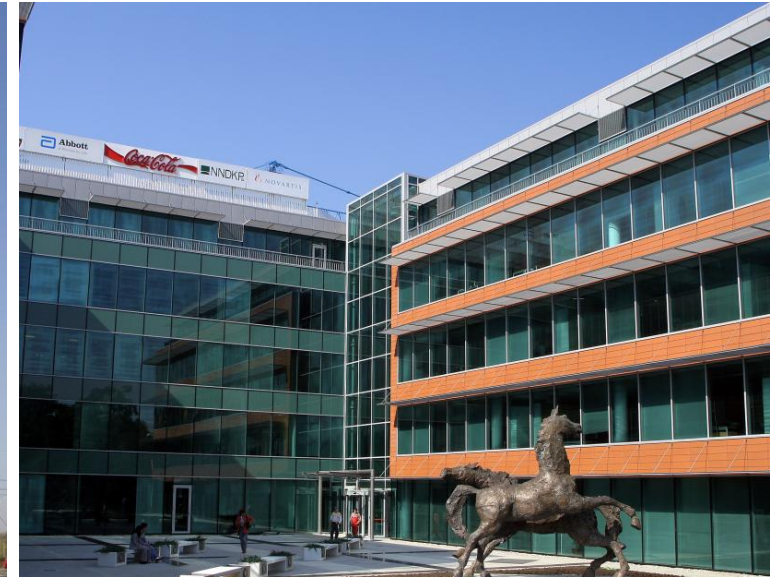
Romania



Riverplace, Bucharest



Europehouse, Bucharest

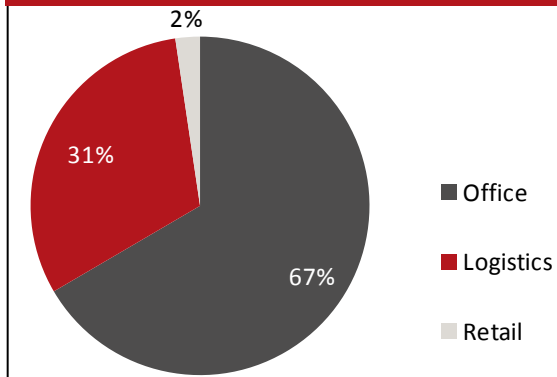


Bucharest Business Park, Bucharest

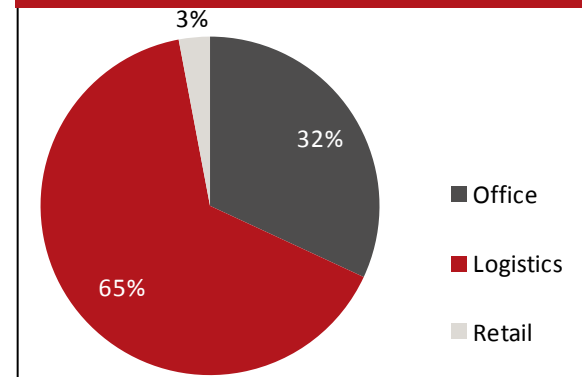
Portfolio metrics

- 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)



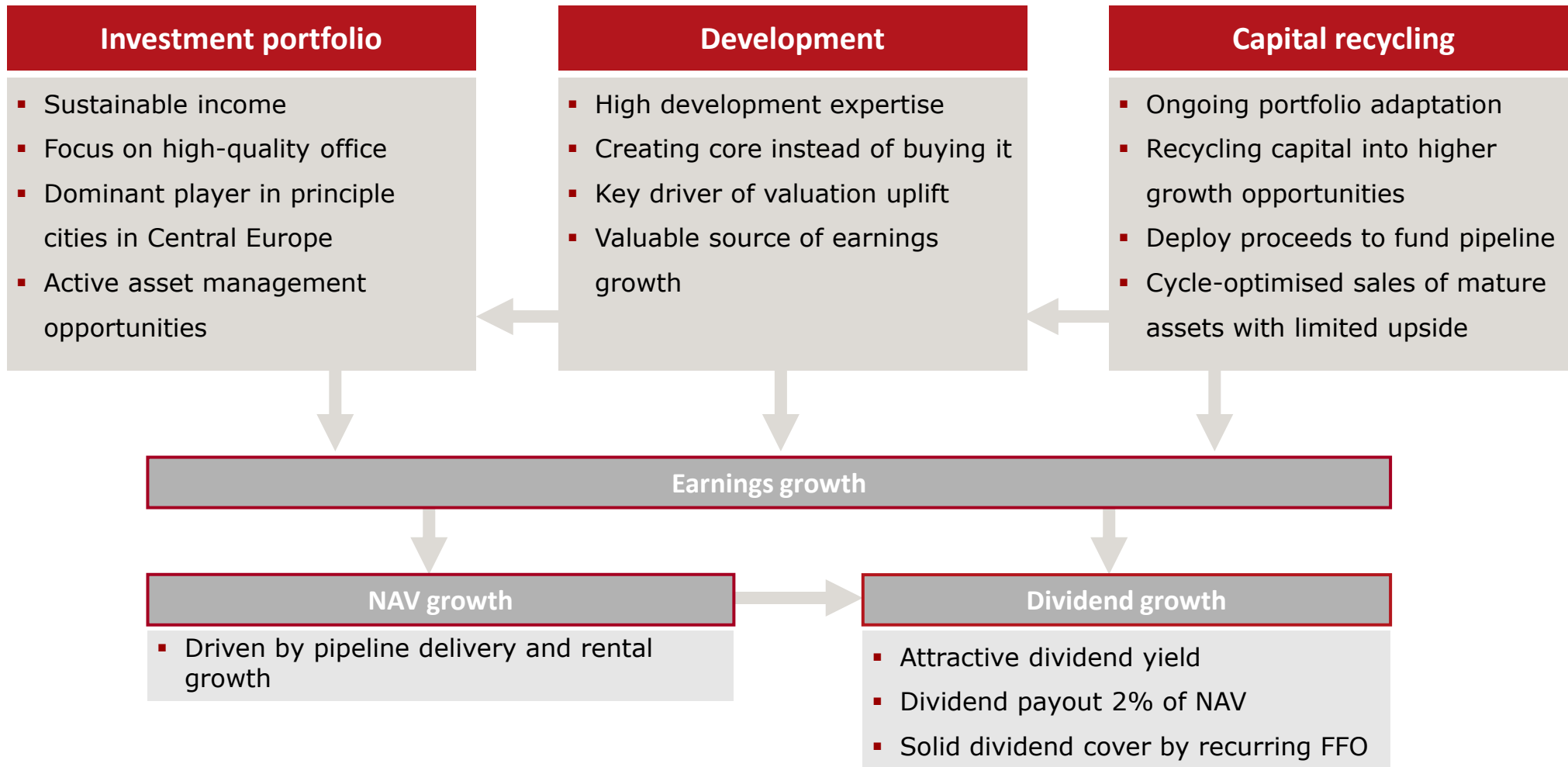


STRATEGY

Strategy



Capitalising on core competencies



Strategic Agenda

Boosting the group's profitability



Growing profitability

- Strengthening the recurring income stream
- Enhancing the return on equity
- Creating a profitable basis for future growth
- Maintaining an attractive dividend yield

Strengthening balance sheet

- Strong, stable balance sheet
- Decreasing LTV from 58% towards 50%
- Increasing equity ratio from 31% to 40%
- Reducing share in unsecured financing
- Improving maturity profile
- Reducing cost of capital

Earnings driver

Rental business

- Higher efficiency
- Lower vacancies
- Exploiting active management opportunities

Costs

- Cost saving measures implemented
- Reducing cost/income ratio

Development

- Pipeline optimisation
- Higher efficiency
- Increasing the weight of core assets
- Higher share of investment properties

Trading

- Opportunistic sale of mature assets
- Strategic sale of non-core assets
- Increasing the portfolio focus

Financing

- Lowering average cost of funding

Taxes

- Reducing tax rate



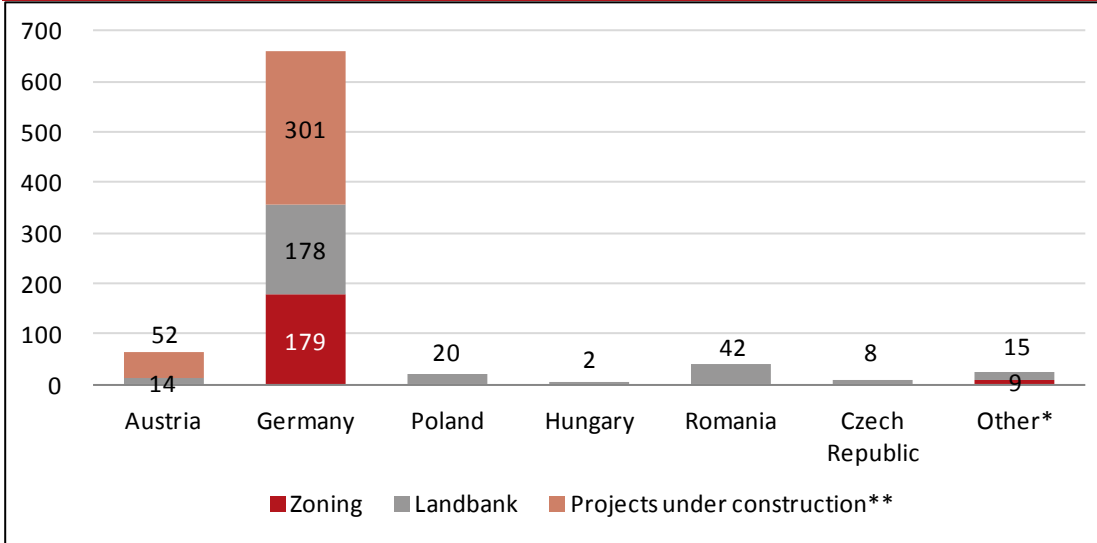
DEVELOPMENT

Development

Concentration on strong German market



Development assets (EUR mn)

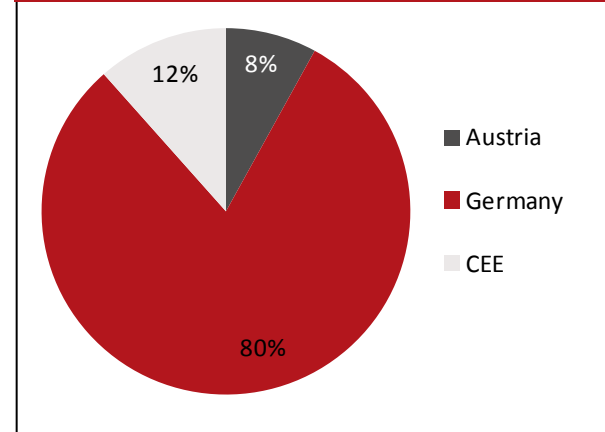


* Slovakia, Serbia, Bulgaria, Slovenia, Croatia ** incl. Skyline Plaza and Mercedes-Benz (recently completed)

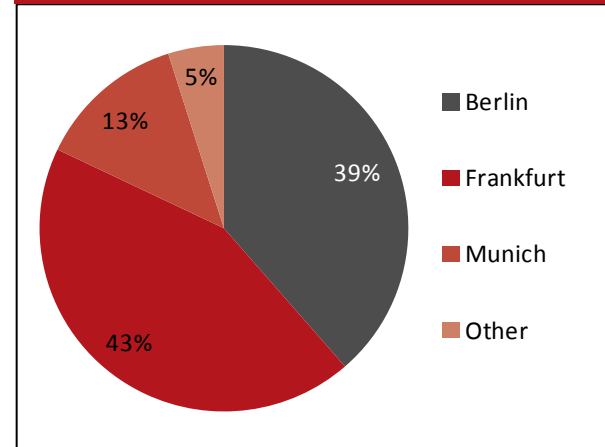
Development metrics

- 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

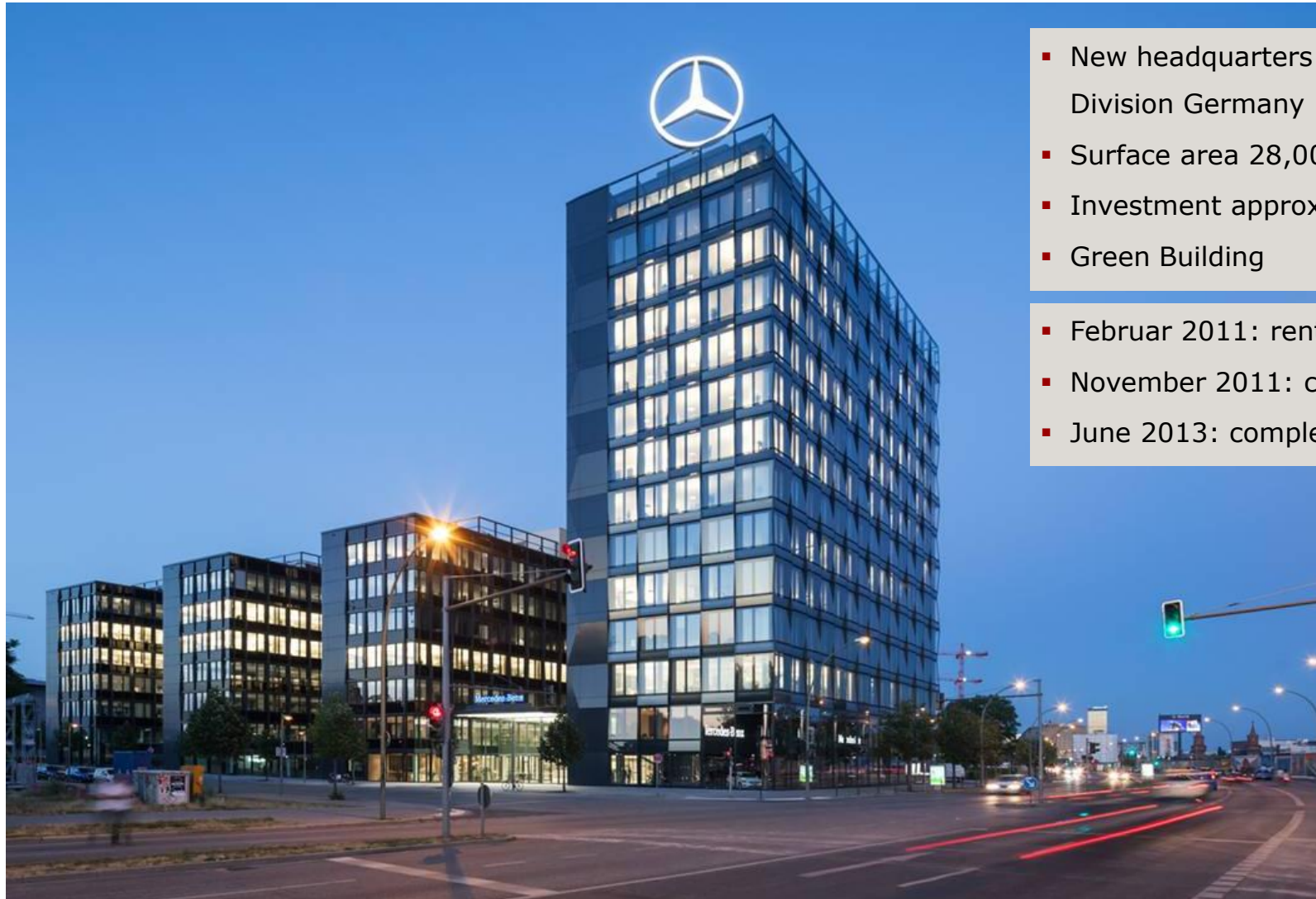


Development exposure Germany



Mercedes-Benz Vertrieb, Berlin

Solid development result



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

Europacity Berlin urban district

Shaping a new vibrant area in Berlin



- Two major projects under construction
 - John F. Kennedy – Haus
 - InterCity Hotel



- 1 John F. Kennedy – Haus
- 2 InterCity Hotel
- 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

Planned opening autumn 2013



- Usage type hotel (> 400 rooms)
- Surface area 19,800 sqm
- Investment approx. EUR 53 mn
- Planned completion autumn 2013





2Q 2013 RESULTS

Key metrics



Positive earnings trends maintained

in EUR mn	1H 13	1H 12	yoy	2Q 13	2Q 12	yoy
Rental income	137,7	140,7	-2,2%	68,6	68,3	0,5%
Net rental income (NRI)	122,2	121,7	0,4%	60,5	58,6	3,2%
EBITDA	113,9	112,7	1,0%	56,8	52,4	8,5%
EBIT	97,7	115,1	-15,1%	46,1	75,2	-38,7%
EBT	46,9	43,3	8,4%	19,1	25,0	-23,4%
Net profit after minorities	36,2	26,4	37,4%	16,0	9,1	76,1%
Funds from operations (FFO)	43,5	55,3	-21,4%	20,5	24,7	-17,0%
Funds from operations (FFO) adjusted*	40,5	34,5	17,3%	20,5	24,9	-17,7%

* excl. other financial result

Earnings trends

- Stable recurring rental business
- Cost savings program has positive impact on indirect expenditures
- EBITDA increase despite lower result from property sales
- Lower financing costs

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

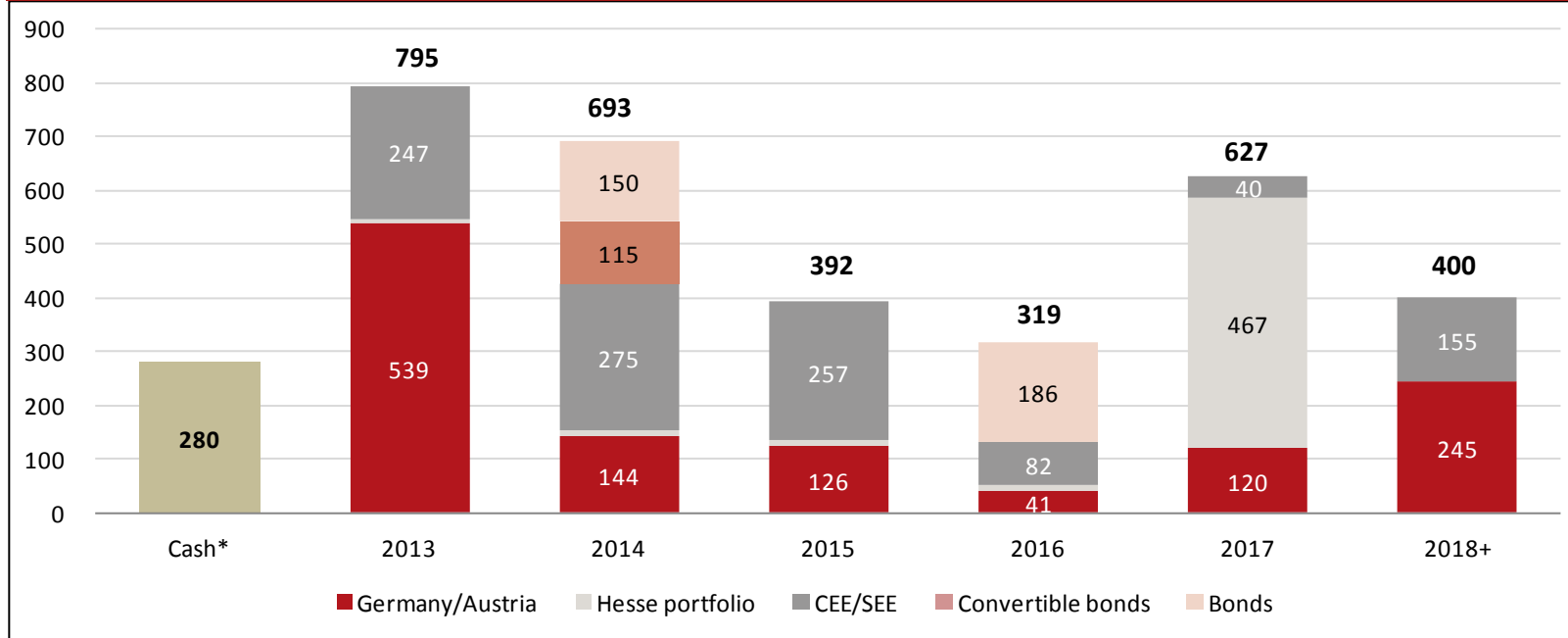
- Total properties: EUR 5.3 bn
- NAV per share: EUR 19,6
- NNNNAV per share: EUR 20,2
- Market Cap/NAV: 55%
- Net debt: EUR 3.1 bn
- Net loan-to-value: 58,2 %
- Equity ratio: 31.5%
- Increase in equity despite dividend payment in 1H 13
- Balance sheet reduction at year-end due to property sales

Funding

2013 maturities managed



Maturity profile financial liabilities (EUR mn)



* including restricted cash of approx. EUR 55 mn

- Average cost of funding approx. 4.3% (after hedging costs)
- Hedging ratio approx. 60%
- Total volume of unsecured bonds approx. EUR 450 mn
- Maturities 2013: Skyline Plaza EUR 120 mn, Tower 185 EUR 270 mn
- Strike price convertible bonds EUR 10,66 (fully adjusted for dividend)

Capital Markets Day

Berlin, December 2013



- CA Immo's management will host a capital markets day for investors and analysts in Berlin on December 2 (dinner) and December 3, 2013
- Agenda:
 - Update on strategy and growth opportunities
 - Update on financial targets
 - Key market outlook with special focus on Germany and Berlin
 - Property tour

Contact details

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