

Investor and Analyst Update

H1 2022 Results



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H1 2022 AT A GLANCE



Strong Operational Performance and Increased Business Resilience

FFO I

€73.9 m
+7.9% yoy

Rental Income

€121.1 m
+1.0% yoy

EBITDA

€93.2 m
-18.9% yoy

Portfolio
quality further
increased

Revaluation Result

€153.1 m
-21.6% yoy

Net Profit

€220.1 m
+28.5% yoy

Robust
financial profile
maintained

ONE Frankfurt
successfully
handed over to
first tenants

EPRA NTA

per share

€42.35
+5.7% ytd

FFO I

Guidance FY 2022

> €125 m
(2021: €128.3m)

Strategic
capital rotation
continues

Strong NAV
and TSR
growth
(5y CAGR: 7% / 13%)

H1 2022: PORTFOLIO



Increased Business Resilience Driven By Higher Quality Portfolio

- **Stable Rental Income and FFO I development** amid strategic capital rotation programme and profitable portfolio sales.
- Strong leasing performance of around 99,000 sqm (+ ~ 32% yoy for investment properties) reflects continued **robust demand for premium offices** in central locations and CA Immo's strong market position.
- In this context, the **economic occupancy rate increased to 90.7%** (+175 bps yoy, +89 bps qoq) despite challenging macroeconomic environment.
- Indexation of rental contracts as **additional earnings potential** and hedging against rising prices (96% of rental contracts either indexation-based or including step rents).
- **Increased portfolio and cashflow quality and resilience** through disposal of non-strategic properties, completion of development projects and strategic acquisitions.



H1 2022: DEVELOPMENT



ONE Frankfurt Successfully Handed Over to First Tenants

- **Successful handover to first tenants** in high-quality development project ONE marking important milestone.
- Total investment volume of around €430 m, lettable floor space of 68,500 sqm.
- The project contributed a **valuation gain of around €60 m** in the second quarter 2022.
- Significant portfolio growth (reclassification from development to investment portfolio) and simultaneous significant **reduction of project volume under construction** by almost 50%.
- **ONE ensures maximum energy and resource efficiency** in operation as well as high tenant comfort, thus underpinning the company's ambitious ESG commitment.
- Opening ceremony will take place on 8 September 2022.



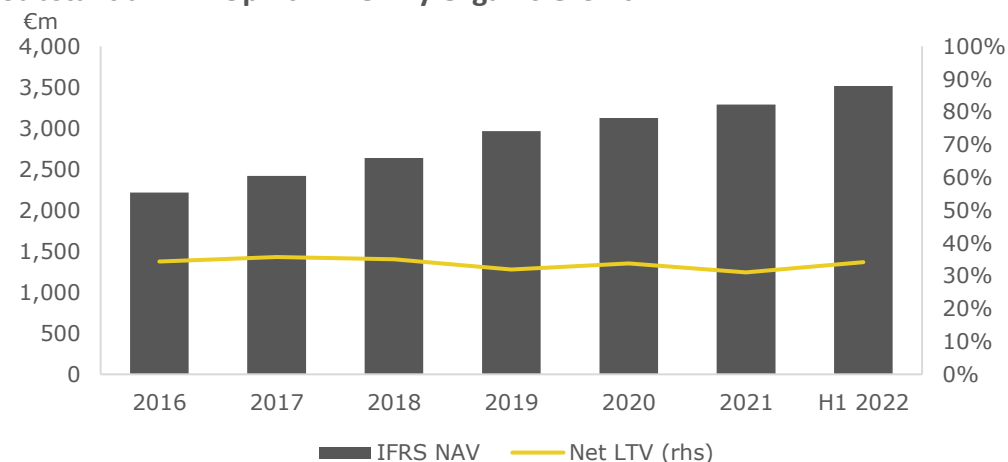
H1 2022: FINANCIAL PERFORMANCE



Value-Accretive Business Translates Into Strong Financial Performance

- **Strong NAV growth with CA Immo's development business as key driver** while maintaining a solid balance sheet profile:
 - IFRS NAV per share up 7.2% ytd (14.9% dividend-adjusted)
 - EPRA NTA per share up 5.7% ytd (12.0% dividend-adjusted)
- **CA Immo generated a highly positive Total Shareholder Return** over the last years:
 - 3Y: 16.9%
 - 5Y: 86.7%
- **Total dividend payment** of €6.0 per share in 2021 and 2022.
- **Share buyback program** ongoing.

Substantial NAV Uplift Driven By Organic Growth



Total Shareholder Return



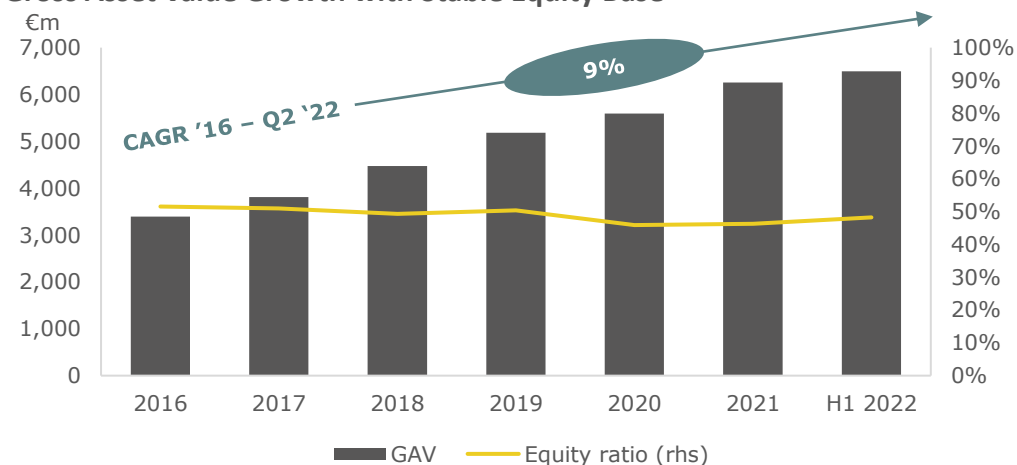
H1 2022: FINANCIAL PROFILE

High Balance Sheet Resilience

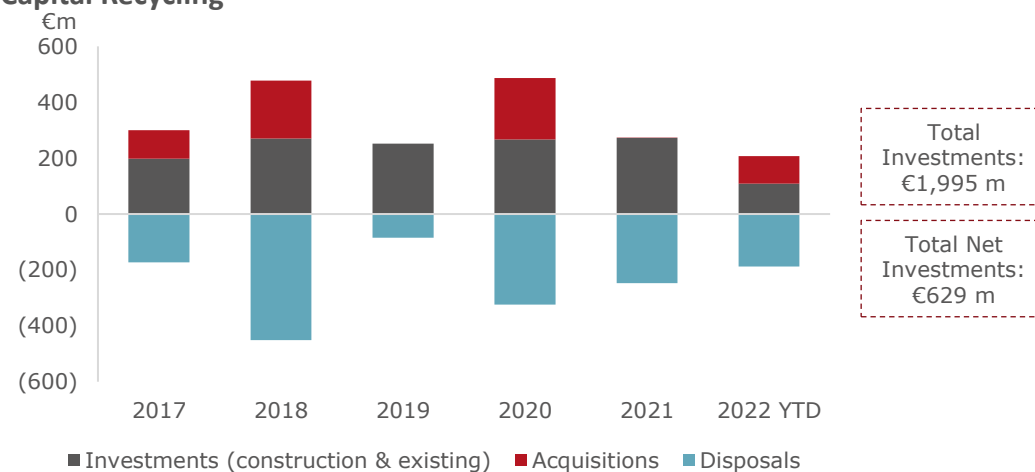


- **Robust capital structure** with strong equity base and defensive leverage.
- **Hedging Ratio** maintained at high level of **91%** (incl. RCF).
- **Well-balanced maturity profile.**
- **Higher flexibility** due to revolving credit facility (RCF), which was fully repaid since end of Q2 2022.
- **CA Immo remains disciplined with regards to capital allocation** and continues to prepare for higher degrees of uncertainty with focus on the efficiency and resilience of our business.
- We decided at the beginning of August 2022 to initiate **exclusive due diligence and negotiations with regard to the sale of the company's Romanian platform.**

Gross Asset Value Growth with Stable Equity Base



Capital Recycling



OUTLOOK FOR 2022



Excellent Position Despite Challenging Environment

- CA Immo targets **recurring earnings (FFO I) for 2022 of more than €125 m** (2021: €128.3 m).
- The continued disposal of non-strategic properties within the **strategic capital rotation programme** further improves the quality of earnings and the resilience of the rental cash flow.
- In the medium term, CA Immo expects a **significant organic increase in rental income** from lease indexation and full occupancy of development projects (aside of the effect of further non-strategic property sales).
- Given the fundamentally changed market conditions and uncertain economic outlook, CA Immo will constantly review its strategy, continue the strategic capital rotation programme in a disciplined manner, and **continue to focus in value and cash flow focused asset management and development, platform efficiency and shareholder value at the top of the company's agenda.**





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H1 2022 RESULTS



H1 2022 Results



Positive Development Despite Challenging Environment

| | H1 '22 | H1 '21 | +/(%) | Q2 '22 | Q2 '21 | +/(%) |
|--------------------------------------|--------------|---------------|----------------|--------------|---------------|----------------|
| Profit and Loss (€m) | | | | | | |
| 1 Rental income | 121.1 | 119.9 | 1.0% | 58.9 | 56.3 | 4.6% |
| Net rental income | 102.9 | 101.6 | 1.3% | 54.3 | 51.1 | 6.3% |
| Other property development expenses | (1.1) | (1.0) | 15.7% | (0.7) | (0.4) | (72.2%) |
| Property sales result ¹ | 12.1 | 35.3 | (65.6%) | 4.0 | 30.8 | (86.9%) |
| Income from services rendered | 3.2 | 4.3 | (26.7%) | 1.6 | 2.1 | (25.0%) |
| Indirect expenses | (24.3) | (27.5) | 11.6% | (13.1) | (12.7) | (2.6%) |
| Other operating income | 0.4 | 2.2 | (81.7%) | 0.4 | 0.1 | 207.7% |
| 2 EBITDA | 93.2 | 114.9 | (18.9%) | 46.6 | 71.1 | (34.4%) |
| Depreciation and impairment/reversal | (3.7) | (3.0) | (22.4%) | (0.8) | (1.8) | 55.3% |
| 3 Result from revaluation | 153.1 | 195.3 | (21.6%) | 54.8 | 131.9 | (58.4%) |
| 4 Result from joint ventures | 26.6 | 3.7 | 626.7% | 7.5 | (1.2) | n.m. |
| EBIT | 269.2 | 310.8 | (13.4%) | 108.2 | 200.0 | (45.9%) |
| Financing costs | (25.6) | (24.6) | (4.1%) | (15.1) | (12.3) | (23.0%) |
| 5 Result from derivatives | 56.2 | (35.6) | n.m. | 26.1 | (6.2) | n.m. |
| Result from financial investments | 2.0 | (0.3) | n.m. | 1.8 | 0.4 | 378.2% |
| Other financial result | 0.1 | (1.2) | n.m. | 0.2 | (1.4) | n.m. |
| Financial result | 32.7 | (61.7) | n.m. | 13.0 | (19.5) | n.m. |
| Earnings before tax (EBT) | 301.9 | 249.1 | 21.2% | 121.1 | 180.4 | (32.9%) |
| Income tax ² | (26.8) | (26.1) | (2.6%) | (12.5) | (24.0) | 47.7% |
| Consolidated net income | 220.1 | 171.3 | 28.5% | 83.1 | 129.9 | (36.0%) |

Major Earnings Drivers H1 2022

- Rental income stable despite ongoing asset sales, but counterbalanced by development completions, acquisitions and higher rental income in investment properties.
- Declining EBITDA reflecting lower property sales result.
- Revaluation result below last year's number but still positive – amongst others by ongoing development progress across our projects.
- Increase is attributable to the profitable sale of land plots in the Zollhafen Mainz joint venture.
- Strong derivate result in H1 2022 due to increasing Euribor interest curve combined with high hedging ratio.

¹ Result from trading and construction works + Result from the sale of investment properties ² Current income taxes + Deferred taxes

H1 2022 Results

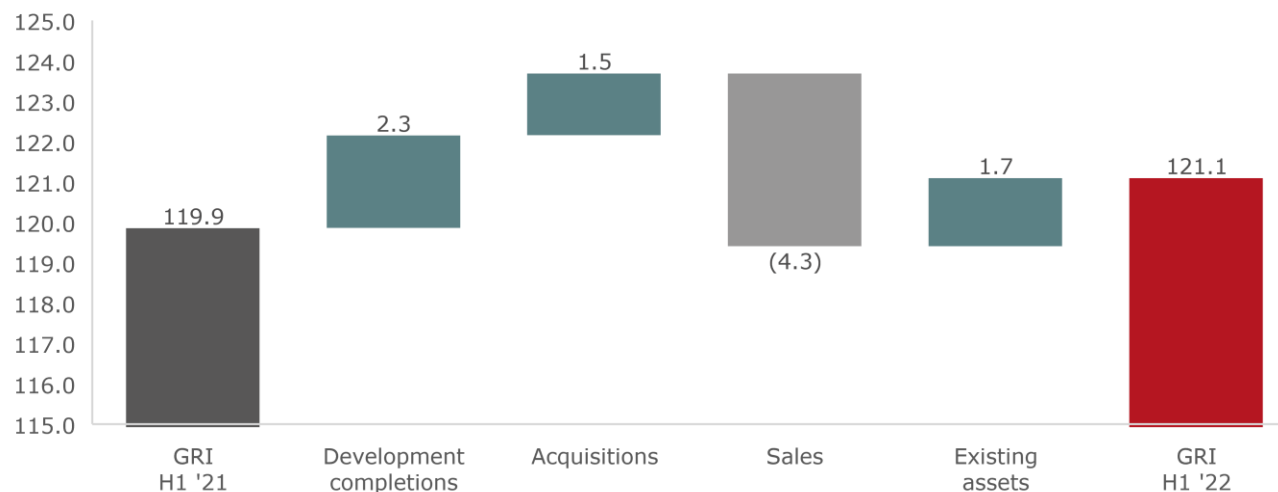
Rental Income Slightly Up



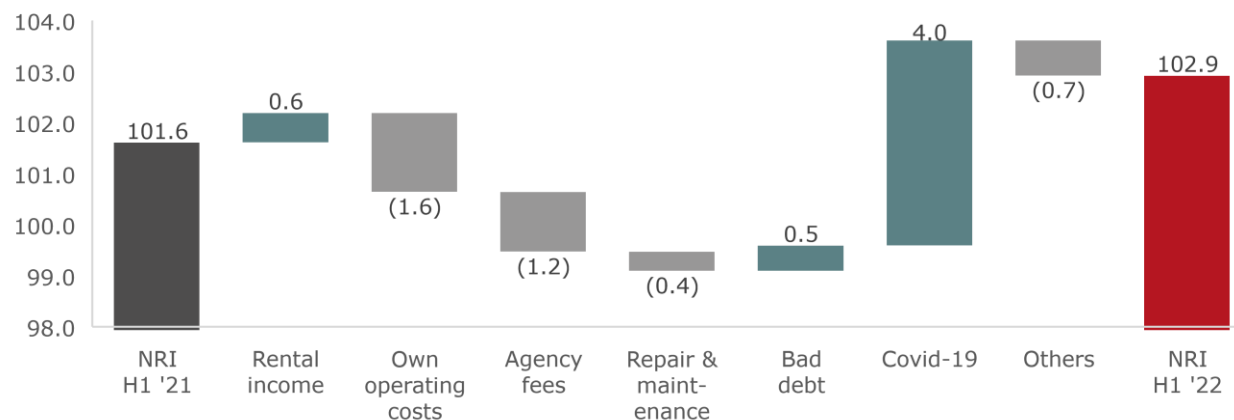
Key Drivers

- Rental income growth driven by completion of project developments and the purchase of Kasernenstrasse 67 asset in Düsseldorf (+€3.8 m yoy) as well as higher rental income from investment properties (+€1.7 m yoy), which more than compensated for the decline in rental income from the sale of non-strategic properties as part of the strategic capital rotation programme (€−4.3 m yoy).
- The Covid-19 pandemic impacted net rental income by €1.8 m in the first half of 2022. This mainly relates to releases of bad debt reserves (reversal of provisions).
- The operating margin (net rental income to rental income) stood at 85.0% (H1 2021: 84.8%). The lower margin in the first half of the year relative to the second half results from property taxes booked in the first quarter.

H1 2022 Rental Income Bridge (€m)



H1 2022 Net Rental Income Bridge (€m)



H1 2022 Results



FFO Growth Despite Challenging Environment

| | Funds from Operations (€m) | H1 '22 | H1 '21 | +/(%) | Q2 '22 | Q2 '21 | +/(%) |
|---|--|-------------|-------------|----------------|-------------|-------------|----------------|
| 1 | Net rental income | 102.9 | 101.6 | 1.3% | 54.3 | 51.1 | 6.3% |
| | Income from services | 3.2 | 4.3 | (26.7%) | 1.6 | 2.1 | (25.0%) |
| | Other operating income/expenses excl. services | 0.4 | 2.2 | (81.7%) | 0.4 | 0.1 | 207.7% |
| | Other operating income/expenses | 3.6 | 6.5 | (45.3%) | 2.0 | 2.3 | (12.2%) |
| | Indirect expenses | (23.7) | (23.9) | (1.1%) | (12.5) | (11.7) | (6.1%) |
| | Result from joint ventures | 10.2 | 6.7 | 51.2% | 10.3 | 6.8 | 50.9% |
| | Finance costs | (19.2) | (21.6) | (10.9%) | (9.9) | (10.8) | 7.6% |
| | Result from financial investments ¹ | 0.2 | (0.8) | n.m. | 0.5 | (0.5) | n.m. |
| 2 | FFO I | 73.9 | 68.5 | 7.9% | 44.7 | 37.2 | 20.4% |
| | FFO I per share | 0.73 | 0.72 | 2.4% | 0.44 | 0.39 | 14.3% |
| | Property sales result ² | 41.6 | 42.0 | (1.0%) | 12.9 | 31.1 | (58.6%) |
| | Result from disposal of assets fair value | 0.0 | 0.1 | (100.0%) | 0.0 | 0.0 | n.m. |
| | Other financial results | 0.0 | 0.0 | n.m. | 0.0 | 0.0 | n.m. |
| | Current income tax ³ | (27.9) | (27.0) | (3.4%) | (12.7) | (23.8) | 46.6% |
| | Non-recurring readjustments ⁴ | (28.9) | (12.8) | (125.8%) | (8.2) | (2.6) | (212.0%) |
| | Non-recurring tax adjustments ⁴ | 1.1 | 0.9 | 16.1% | 0.2 | (0.0) | n.m. |
| | FFO II | 59.8 | 71.8 | (16.7%) | 36.9 | 41.8 | (11.8%) |
| | FFO II per share | 0.59 | 0.75 | (20.9%) | 0.37 | 0.44 | (16.2%) |

Major Drivers

- Slightly higher net rental income on the back of the Kasernenstraße acquisition as well as higher rental income in investment properties outweighing losses linked to profitable disposals of non-core properties (*refer to next page for details*).
- Non-recurring adjustments included in the respective P&L line item.

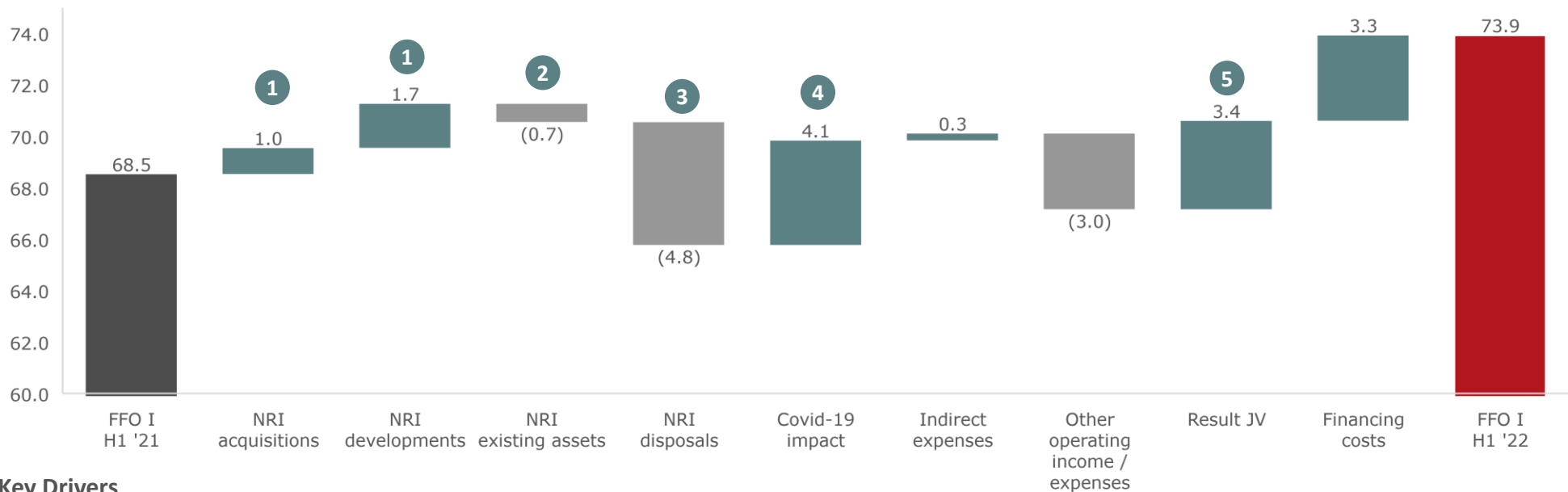
¹ Excluding IFRS 9 value adjustment ² Incl. at equity property sales result ³ Incl. at equity current income tax ⁴ Includes other non-recurring results adjusted in FFO I

H1 2022 Results



FFO Growth Representing Resilient Operational Business

H1 2022 FFO I Bridge (€m)



Key Drivers

- 1 Positive contribution by the acquisition of the Kasernenstraße property in Duesseldorf and recent development project completions, mainly Mississippi House & Missouri Park (Prague), NEO (Munich) and ZigZag (Mainz).
- 2 Lower occupancy in CEE leads to decrease in NRI, which was only partly compensated by higher rental income in Germany and Austria.
- 3 Decrease in rental income mainly due to sale of several non-strategic properties, including amongst others Wolfganggasse, Handelskai & Meininger Hotel (Vienna), R70 & Canada Square (Budapest), Wspolna (Warsaw) and Bratislava Business Center (Bratislava).
- 4 Positive Covid-19 impact mainly due to the release of bad debt reserves.
- 5 Higher recurring distribution from Zollhafen Mainz joint venture.

H1 2022 Results

Balance Sheet as at June 30, 2022



| | Balance Sheet (€m) | H1 '22 | Q4 '21 | +/(%) | Comments |
|---|---|----------------|----------------|-------------|--|
| 1 | Investment properties | 5,601.6 | 4,984.3 | 12.4% | <p>1 Mainly up because of reclassification of the ONE development in Frankfurt (tenant handover) and acquisition of Kasernenstraße (Duesseldorf).</p> <p>2 Down because of reclassification of the ONE to investment properties despite continuous investments in developments as well as revaluation gains of development and zoning projects.</p> |
| 2 | Properties under development | 787.2 | 1,097.1 | (28.3%) | |
| | Own-used properties | 17.9 | 11.2 | 60.5% | |
| | Other long-term assets | 8.6 | 9.9 | (12.4%) | |
| | Investments in joint ventures | 64.2 | 55.8 | 15.0% | |
| | Financial assets | 152.4 | 88.6 | 72.1% | <p>3 Reflects investments into the investment portfolio (e.g. acquisition of Kasernenstraße) as well as investments into ongoing development projects.</p> <p>4 Drawdown of RCF and increase in the construction loan ONE outweigh repayment of bond in February 2022. After the reporting date the RCF was fully repaid.</p> <p>5 Down because of special dividend paid in March 2022 (second tranche booked as short-term liability in Q4 2021).</p> |
| | Deferred tax assets | 3.6 | 2.7 | 33.0% | |
| | Properties held for sale | 0.2 | 76.2 | (99.7%) | |
| | Properties held for trading | 88.6 | 87.2 | 1.6% | |
| 3 | Cash and cash equivalents | 472.1 | 633.1 | (25.4%) | |
| | Other short-term assets | 85.3 | 68.4 | 24.7% | |
| | Total assets | 7,281.8 | 7,114.4 | 2.4% | |
| | Shareholders' equity | 3,516.2 | 3,291.0 | 6.8% | |
| | Long-term financial liabilities | 2,241.2 | 2,186.5 | 2.5% | |
| | Other long-term financial liabilities | 78.1 | 100.6 | (22.4%) | |
| | Deferred tax liabilities | 760.7 | 698.3 | 8.9% | |
| 4 | Short-term financial liabilities | 461.8 | 397.4 | 16.2% | |
| 5 | Other short-term liabilities | 223.9 | 440.5 | (49.2%) | |
| | Total liabilities and shareholders' equity | 7,281.8 | 7,114.4 | 2.4% | |

H1 2022 Results



Balance Sheet Metrics as at June 30, 2022

| Balance Sheet (€m) | H1 '22 | Q4 '21 | + / (-) |
|--|---------------|---------------|-----------|
| Total assets | 7,281.8 | 7,114.4 | 2.4% |
| Property assets | 6,495.3 | 6,254.2 | 3.9% |
| Cash and cash equivalents | 472.1 | 633.1 | (25.4%) |
| Shareholders' equity | 3,516.2 | 3,291.0 | 6.8% |
| Total debt | 2,702.9 | 2,583.9 | 4.6% |
| Net debt | 2,218.6 | 1,946.2 | 14.0% |
| Secured debt | 1,205.4 | 1,113.3 | 8.3% |
| Unencumbered property assets | 2,803.0 | 2,669.1 | 5.0% |
| Balance Sheet Ratios | H1 '22 | Q4 '21 | |
| Equity ratio | 48.3% | 46.3% | 203 bps |
| LTV | 41.6% | 41.3% | 30 bps |
| LTV (net) | 34.2% | 31.1% | 304 bps |
| Gearing | 76.9% | 78.5% | (164 bps) |
| Gearing (net) | 63.1% | 59.1% | 396 bps |
| Total debt / Total assets | 37.1% | 36.3% | 80 bps |
| Net debt / Total assets ¹ | 30.5% | 27.4% | 311 bps |
| Secured debt / Total assets | 16.6% | 15.6% | 90 bps |
| Secured net debt / Total assets ¹ | 9.9% | 6.7% | 322 bps |
| Net debt / EBITDA | 11.9x | 9.3x | |
| Rating | H1 '22 | Q4 '21 | |
| Investment grade rating (Moody's) | Baa3 | Baa3 | |
| Outlook | negative | negative | |

¹ Corporate bond covenants

H1 2022 Results

Key Metrics



| Key Metrics (€m) | H1 2022 | H1 2021 | + / (-) |
|----------------------------------|----------------|----------------|----------------|
| Rental income | 121.1 | 119.9 | 1.0% |
| Net rental income | 102.9 | 101.6 | 1.3% |
| EBITDA | 93.2 | 114.9 | (18.9%) |
| EBIT | 269.2 | 310.8 | (13.4%) |
| Earnings before tax (EBT) | 301.9 | 249.1 | 21.2% |
| Consolidated net income | 220.1 | 171.3 | 28.5% |
| FFO I | 73.9 | 68.5 | 7.9% |
| FFO II | 59.8 | 71.8 | (16.7%) |
| NAV (IFRS) | 3,516.1 | 3,481.3 | 1.0% |
| NTA (EPRA) | 4,250.0 | 4,183.7 | 1.6% |
| Key Metrics per Share (€) | H1 2022 | H1 2021 | + / (-) |
| Net rental income | 1.02 | 1.06 | (3.8%) |
| FFO I | 0.73 | 0.72 | 2.4% |
| FFO II | 0.59 | 0.75 | (20.9%) |
| Consolidated net income | 2.19 | 1.79 | 22.0% |
| NAV (IFRS) | 35.04 | 34.59 | 1.3% |
| NTA (EPRA) | 42.35 | 41.54 | 2.0% |

FINANCING



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Financing

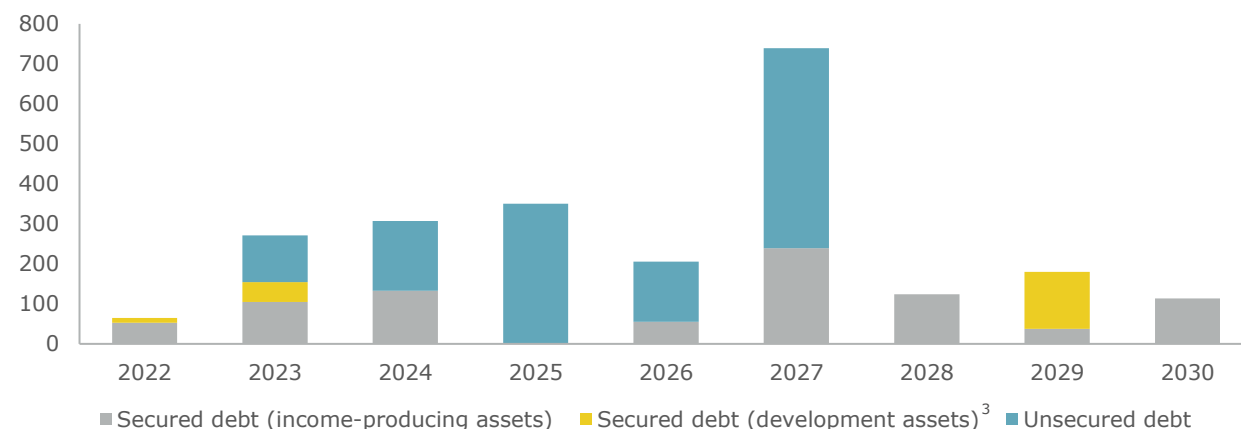


Well-Balanced Maturity Profile and Diversified Debt Structure

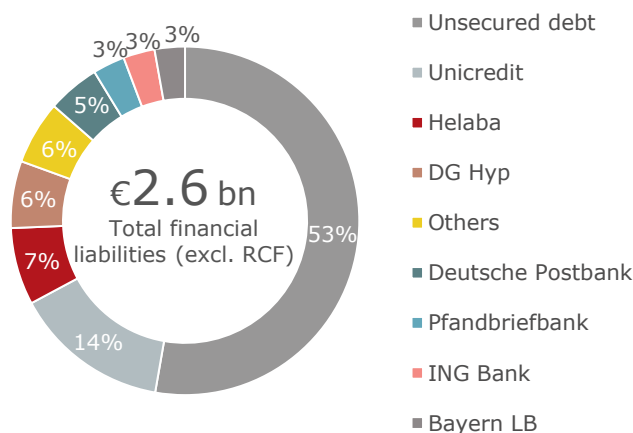
Debt Structure

- Follow-up financings have been secured for construction loans (secured debt developments).
- 100% of bank financings and bonds are euro-denominated.
- Unencumbered property asset pool of ~ €2.8 bn as at June 30, 2022.
- Successful placement of €75 m Green Schuldschein in Q2 2022 with an average interest rate of 2.5% and an average maturity of 4.5 years at time of issuance.

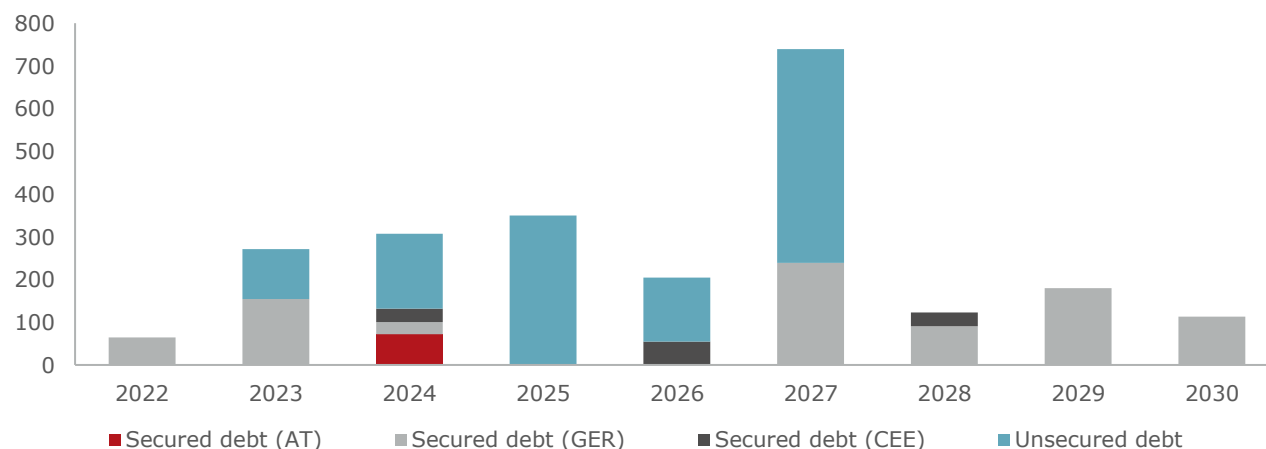
Debt Maturity Profile ¹ (€m)



Debt Structure ² (€m)



Debt Maturity Profile ¹ (€m)



¹Excluding RCF ² Excl. contractually fixed credit lines for follow-up financings of development projects & RCF ³ Follow-up financings have been secured for construction loans of development projects earmarked for own portfolio

Financing

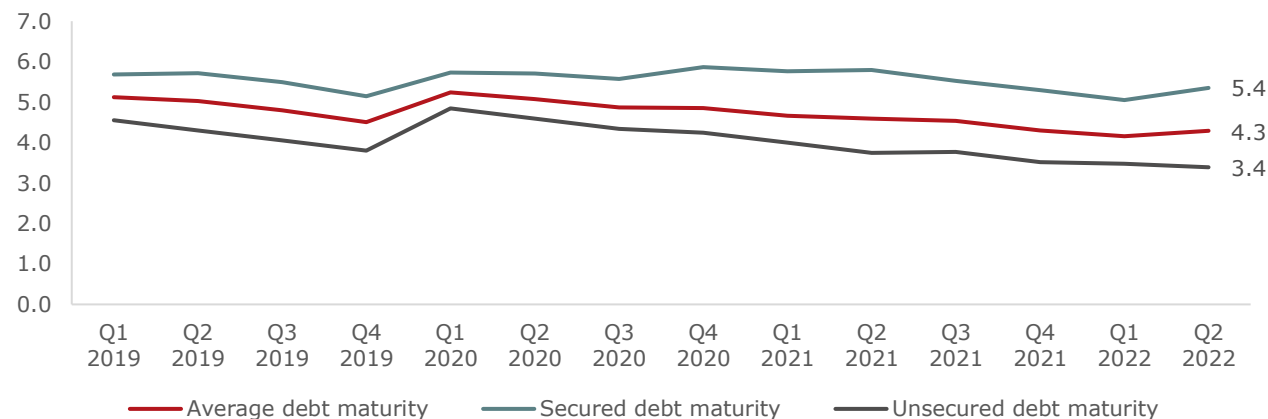


Stable Debt Maturities and Record Low Financing Costs

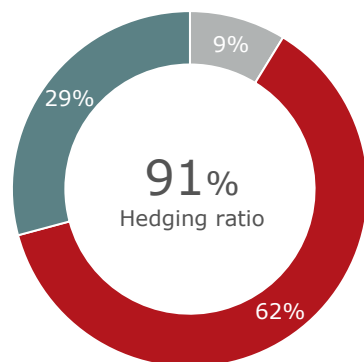
Key Financing Metrics ¹

- Repayment of corporate bond in February 2022.
- New sustainability-linked revolving credit facility (RCF) with a volume of €300 m concluded end of 2021.
- Average financing costs incl. interest rate hedges at 1.5% (excl. 1.3%).
- Average debt maturity at 4.3 years.
- Interest rate hedging ratio stands at 94% (excluding RCF).

Average Debt Maturity (years) ¹

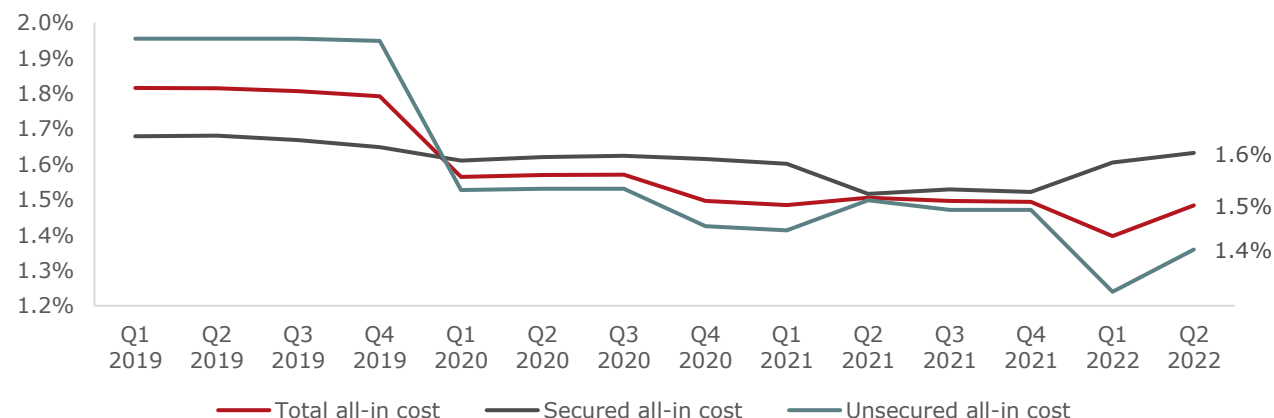


Hedging Ratio (%)



■ Floating ■ Fixed ■ Hedged

Average Cost of Debt (%) ¹



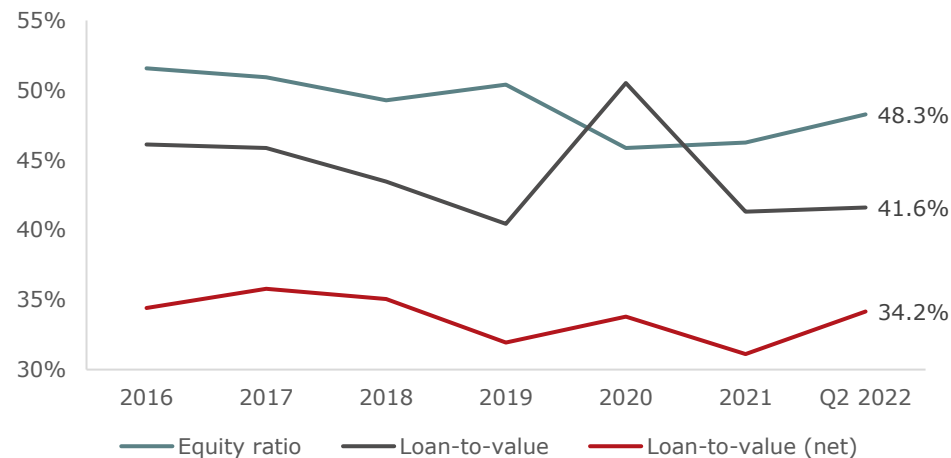
¹ Excl. contractually fixed credit lines for follow-up financings of developments

Financing

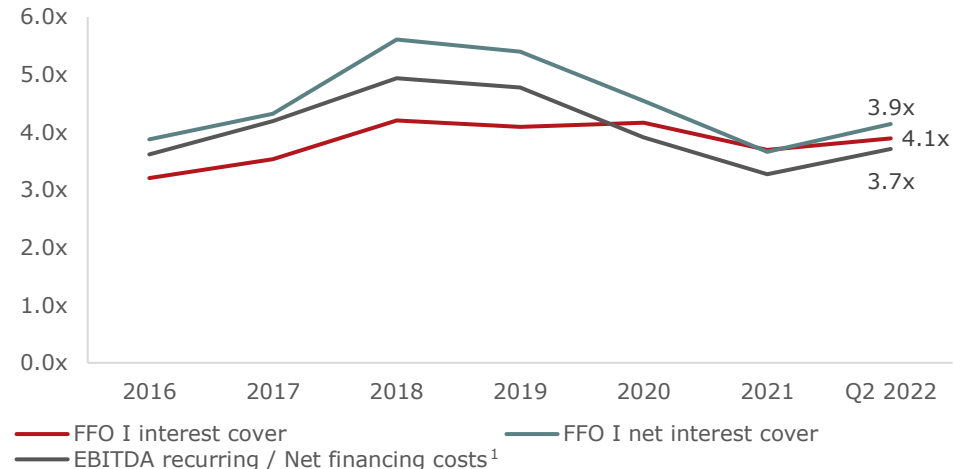


Robust Financial Profile with Strong Equity Base

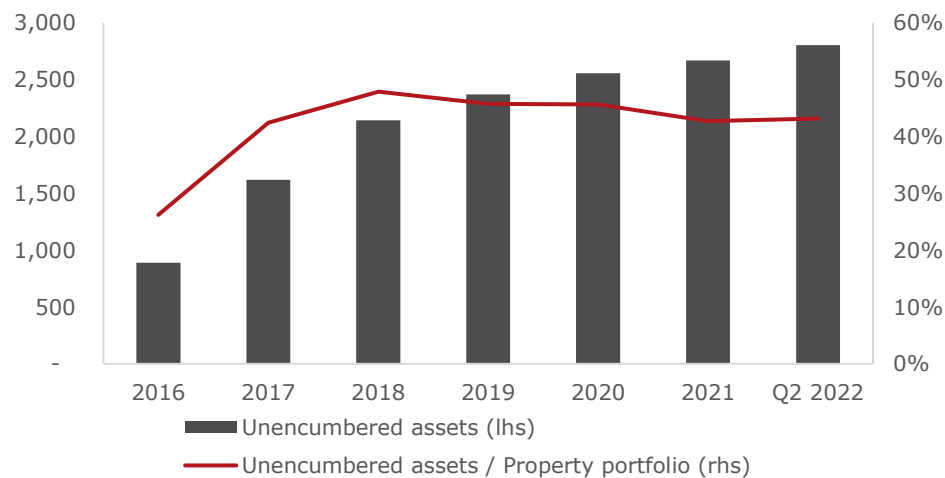
Leverage (%)



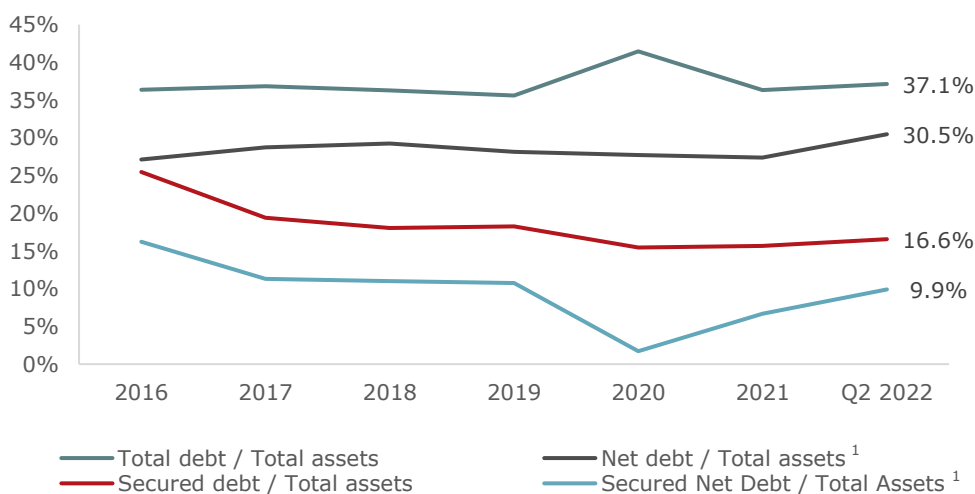
Interest Coverage (x)



Unencumbered Assets (€m, %)



Capital Structure (%)



¹ CA Immo bond covenants



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Property Portfolio

Key Metrics



| Property Portfolio | | Q2 '22 | Q4 '21 | + / (-) |
|--|----------|---------------|---------------|----------------|
| Gross Asset Value (GAV) | €m | 6,495.3 | 6,254.2 | 3.9% |
| thereof Investment Properties ¹ | €m | 5,619.6 | 4,995.5 | 12.5% |
| thereof Active Development Projects | €m | 592.9 | 920.3 | (35.6%) |
| thereof Land Reserves | €m | 194.3 | 176.8 | 9.9% |
| thereof Short-term Assets ² | €m | 88.6 | 161.6 | (45.2%) |
| Investment Properties | | Q2 '22 | Q4 '21 | + / (-) |
| Number of properties | # | 75 | 77 | (2) |
| Gross lettable area (GLA) | '000 sqm | 1,368 | 1,320 | 3.6% |
| Gross asset value ¹ | €m | 5,619.6 | 4,995.5 | 12.5% |
| thereof Austria | % | 8.4 | 9.9 | (150 bps) |
| thereof Germany | % | 55.6 | 50.1 | 549 bps |
| thereof CEE | % | 36.0 | 39.9 | (398 bps) |
| Annualized rent (GRI) | €m | 240.5 | 224.8 | 7.0% |
| Office share (GAV) | % | 91.5 | 91.3 | 14 bps |
| Weighted average unexpired lease term (WAULT) to break | years | 3.8 | 3.8 | 0.7% |
| Gross initial yield (GIY) | % | 4.7 | 4.6 | 8 bps |
| Economic occupancy | % | 90.7 | 88.9 | 175 bps |

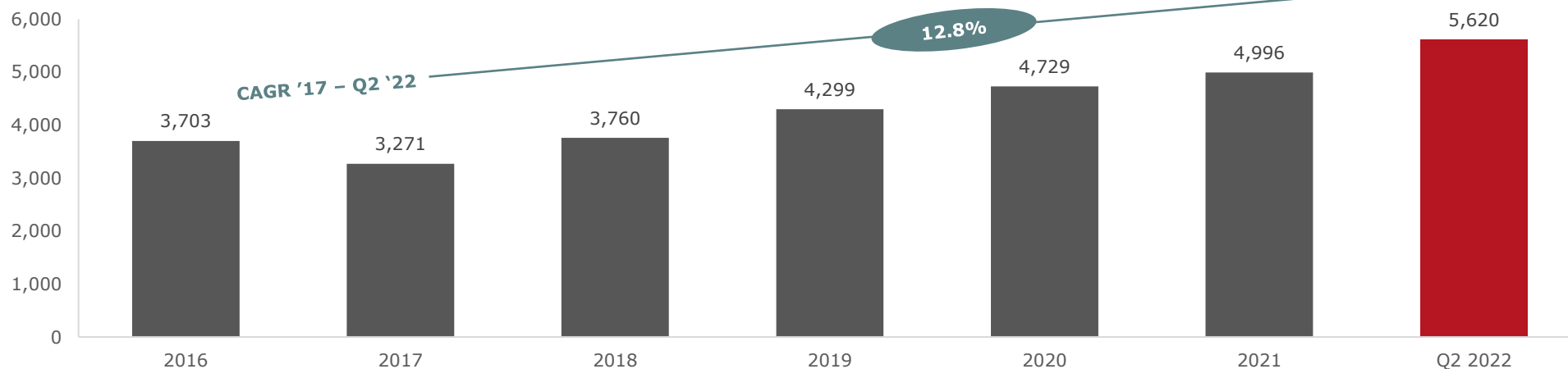
¹ Including own used properties ² Including land reserves, which in total account for a book value of ~ € 282 m (excluding JVs) as at 30.06.2022

Investment Properties

KPI Overview (I)



Investment Properties (GAV) Over Time (€m)



| Investment Properties (€m) | Q2 '22 | Q4 '21 | + / (-) |
|----------------------------|----------------|----------------|--------------|
| Austria | 474.0 | 496.5 | (4.5%) |
| Czechia | 497.9 | 471.5 | 5.6% |
| Germany | 3,114.5 | 2,498.2 | 24.7% |
| Hungary | 485.1 | 485.1 | 0.0% |
| Poland | 536.3 | 532.2 | 0.8% |
| Romania | 388.7 | 395.1 | (1.6%) |
| Other | 80.2 | 78.3 | 2.4% |
| Total | 5,619.8 | 4,995.7 | 12.5% |

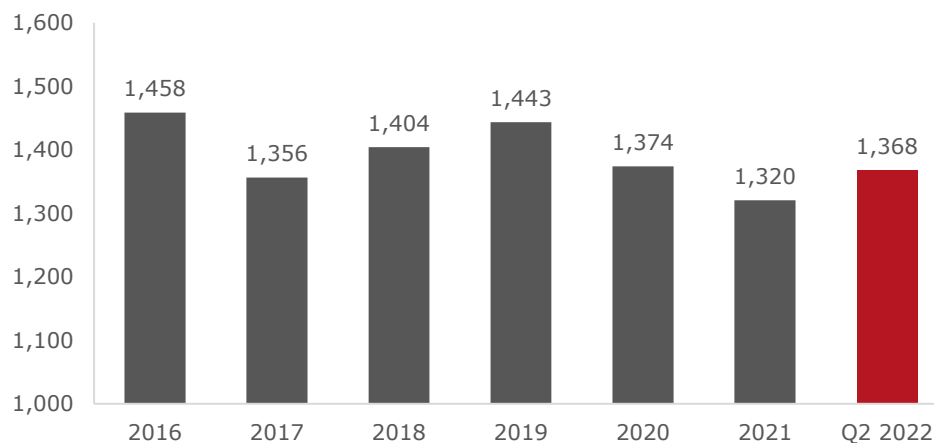
| Invest. Properties (€psqm) | Q2 '22 | Q4 '21 | + / (-) |
|----------------------------|----------------|----------------|-------------|
| Austria | 2,783.3 | 2,569.1 | 8.3% |
| Czechia | 3,411.6 | 3,109.5 | 9.7% |
| Germany | 6,376.8 | 6,168.6 | 3.4% |
| Hungary | 2,496.2 | 2,495.5 | 0.0% |
| Poland | 3,638.4 | 3,434.7 | 5.9% |
| Romania | 2,364.1 | 2,403.0 | (1.6%) |
| Other | 1,760.3 | 1,718.5 | 2.4% |
| Total | 4,109.3 | 3,783.8 | 8.6% |

Investment Properties

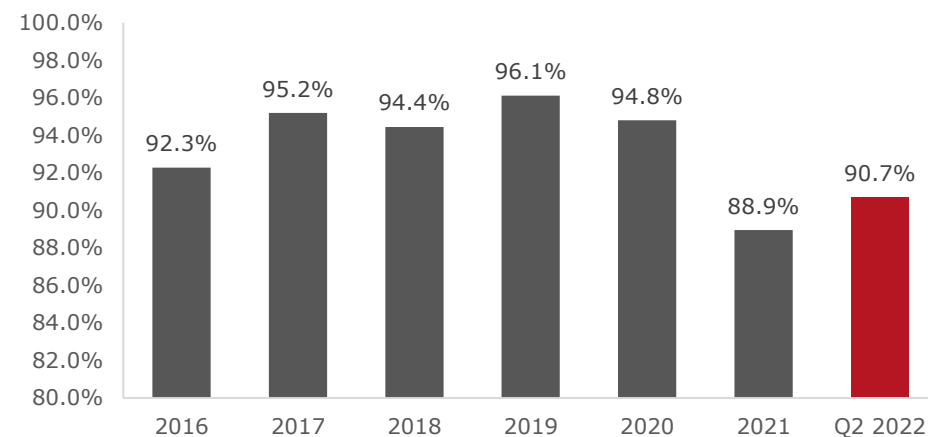
KPI Overview (II)



GLA Over Time (ksqm)



Economic Occupancy Over Time (%)



| GLA (ksqm) | Q2 '22 | Q4 '21 | + / (-) |
|--------------|--------------|--------------|-------------|
| Austria | 170 | 193 | (11.9%) |
| Czechia | 146 | 152 | (3.8%) |
| Germany | 490 | 406 | 20.7% |
| Hungary | 194 | 194 | (0.0%) |
| Poland | 156 | 164 | (5.0%) |
| Romania | 165 | 165 | (0.0%) |
| Other | 47 | 46 | 0.1% |
| Total | 1,368 | 1,320 | 3.6% |

| Occupancy (%) | Q1 '22 ¹ | Q1 '21 ² | + / (-) |
|---------------|---------------------|---------------------|----------------|
| Austria | 87.6 | 88.4 | (81 bps) |
| Czechia | 93.7 | 82.7 | 1,100 bps |
| Germany | 96.6 | 95.7 | 95 bps |
| Hungary | 75.7 | 77.2 | (150 bps) |
| Poland | 92.7 | 88.4 | 428 bps |
| Romania | 91.4 | 92.1 | (78 bps) |
| Other | 80.3 | 79.0 | 130 bps |
| Total | 90.7 | 88.9 | 175 bps |

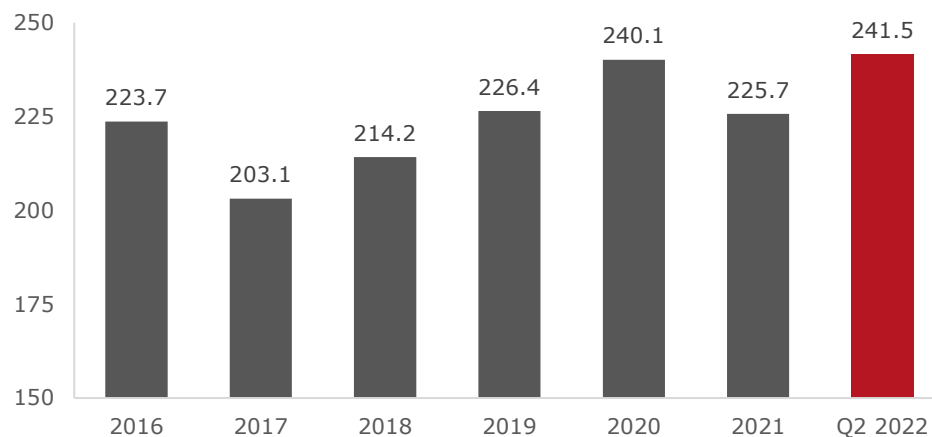
¹ Excl. properties used for own purposes; excl. the recently completed office buildings ONE (Frankfurt), ZigZag (Mainz) and Mississippi House und Missouri Park (Prague), which have been added to the portfolio and are still in the stabilisation phase ² Excl. properties used for own purposes; Excl. the office building ZigZag (Mainz) and Mississippi House und Missouri Park (Prague), which have been completed and taken over into the portfolio and were still in the stabilisation phase

Investment Properties

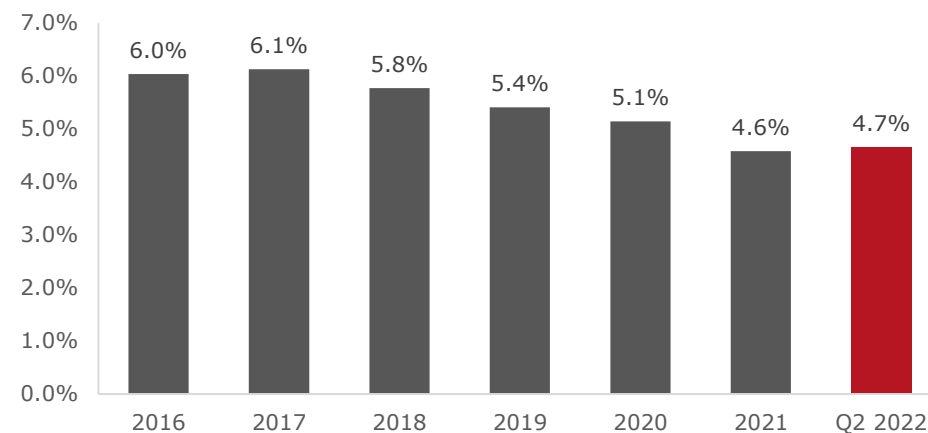
KPI Overview (III)



Gross Annualized Rent Over Time (€m)



Gross Initial Yield Over Time (%)



| Annualized Rent (€m) | Q2 '22 | Q4 '21 | + / (-) |
|----------------------|--------------|--------------|-------------|
| Austria | 25.0 | 26.5 | (5.6%) |
| Czechia | 24.3 | 20.3 | 19.6% |
| Germany | 94.5 | 82.0 | 15.2% |
| Hungary | 27.2 | 27.3 | (0.3%) |
| Poland | 33.4 | 33.3 | 0.4% |
| Romania | 30.3 | 29.6 | 2.3% |
| Other | 6.7 | 6.6 | 2.2% |
| Total | 241.5 | 225.7 | 7.0% |

| Gross Initial Yield (%) | Q2 '22 ¹ | Q4 '21 ² | + / (-) |
|-------------------------|---------------------|---------------------|--------------|
| Austria | 5.2 | 5.3 | (7 bps) |
| Czechia | 5.1 | 4.8 | 31 bps |
| Germany | 3.4 | 3.3 | 15 bps |
| Hungary | 5.6 | 5.6 | (2 bps) |
| Poland | 6.2 | 6.3 | (3 bps) |
| Romania | 7.8 | 7.5 | 30 bps |
| Other | 8.4 | 8.4 | (2 bps) |
| Total | 4.7 | 4.6 | 8 bps |

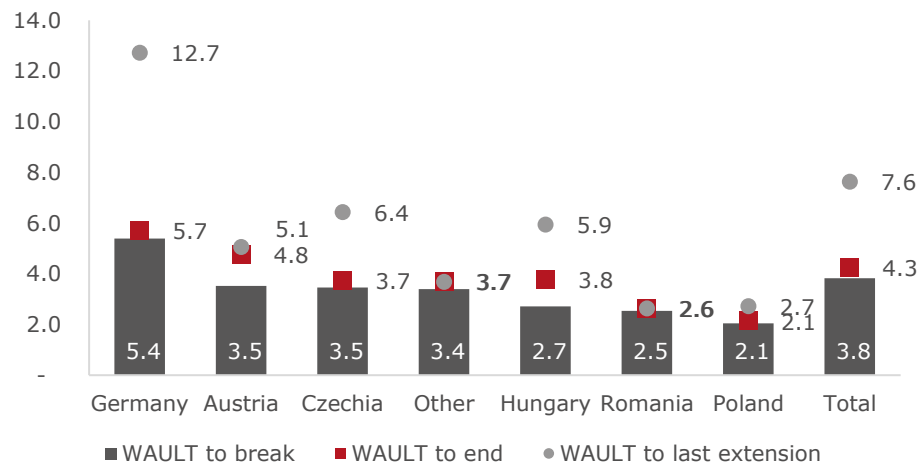
¹ Excl. properties used for own purposes; excl. the recently completed office buildings ONE (Frankfurt), ZigZag (Mainz) and Mississippi House und Missouri Park (Prague), which have been added to the portfolio and are still in the stabilisation phase ² Excl. properties used for own purposes; Excl. the office building ZigZag (Mainz) and Mississippi House und Missouri Park (Prague), which have been completed and taken over into the portfolio and were still in the stabilisation phase

Investment Properties

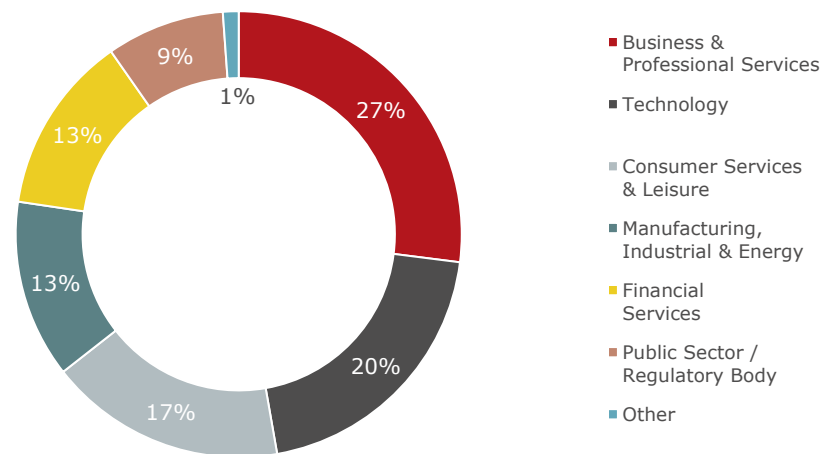
Tenant and Lease Structure



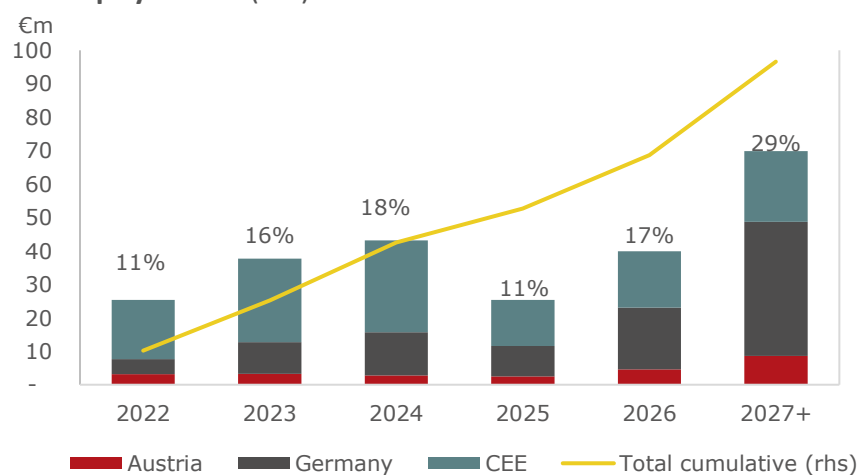
Weighted Average Unexpired Lease Term (years)



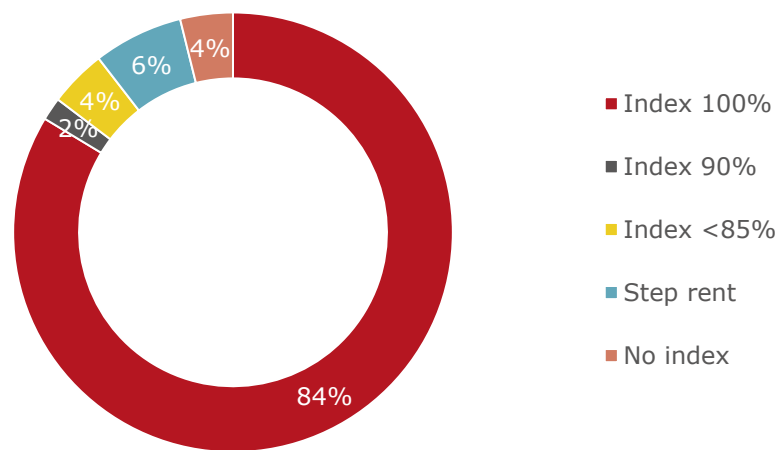
Tenant Industry Mix (Annualized Rent)



Lease Expiry Profile (€m) ¹



Indexation (Annualized Rent)



¹ % of current annualised in place rent

Investment Properties

Like-for-Like Performance



| Market | Balance Sheet Value (€m) | | | Annualized In Place GRI (€m) | | | Yield (%) ¹ | | | Occupancy (%) ² | | |
|--------------|-----------------------------|----------------|-------------|---------------------------------|--------------|-------------|---------------------------|------------|-----------------|-------------------------------|-------------|-----------------|
| | H1 '22 | H1 '21 | + / (-) | H1 '22 | H1 '21 | + / (-) | H1 '22 | H1 '21 | + / (-) | H1 '22 | H1 '21 | + / (-) |
| Austria | 469.2 | 449.1 | 4.5% | 24.4 | 22.7 | 7.2% | 5.2 | 5.1 | +13 bps | 87.6 | 89.2 | (156 bps) |
| Czechia | 412.4 | 386.7 | 6.6% | 20.9 | 20.5 | 2.1% | 5.1 | 5.3 | (23 bps) | 93.7 | 90.5 | +328 bps |
| Germany | 2,431.7 | 2,216.6 | 9.7% | 83.2 | 77.1 | 7.8% | 3.4 | 3.5 | (6 bps) | 97.8 | 98.3 | (55 bps) |
| Hungary | 485.1 | 470.6 | 3.1% | 27.2 | 27.1 | 0.5% | 5.6 | 5.8 | (15 bps) | 75.7 | 77.1 | (145 bps) |
| Poland | 536.3 | 531.5 | 0.9% | 33.4 | 34.6 | (3.3%) | 6.2 | 6.5 | (27 bps) | 92.7 | 91.6 | +105 bps |
| Romania | 388.7 | 389.3 | (0.1%) | 30.3 | 29.8 | 1.6% | 7.8 | 7.7 | +13 bps | 91.4 | 92.7 | (131 bps) |
| Serbia | 80.2 | 76.9 | 4.3% | 6.7 | 6.5 | 3.2% | 8.4 | 8.5 | (9 bps) | 80.3 | 79.1 | +125 bps |
| Total | 4,803.6 | 4,520.7 | 6.3% | 226.1 | 218.4 | 3.6% | 4.7 | 4.8 | (12 bps) | 90.9 | 91.0 | (13 bps) |

Key Drivers H1 2022

- Balance Sheet Value increase deriving from positive revaluation result, mainly in Germany.
- In Place GRI increase in almost all countries (except Poland due to strategic redevelopment vacancy in Saski Crescent & Saski Point), with main drivers in Austria (+7.2%) and Germany (+7.8%).
- Total Yield decreased slightly by 12bps mainly due to tenants leaving in CEE, especially Hungary and Romania as well as revaluation result in Germany.
- Occupancy dropped slightly by 13 bps mainly due to lower occupancy in Austria, Hungary and Romania.

Property Portfolio

Leasing H1 2022



| Market | Pre-leasing (sqm) | New Leasing (sqm) | Renewal (sqm) | Total Leasing (sqm) | Annualized GRI (€m) | Average Office Rent (€ psqm) | + / (-) to ERV (%) |
|--------------|-------------------|-------------------|---------------|---------------------|---------------------|------------------------------|--------------------|
| Austria | - | 3,537 | 6,295 | 9,831 | 1.3 | 12.4 | 5.6% |
| Czechia | - | 13,235 | 4,465 | 17,700 | 3.6 | 16.4 | 4.8% |
| Germany | 8,787 | 10,935 | 6,941 | 26,663 | 6.8 | 29.8 | 5.1% |
| Hungary | - | 7,407 | 6,408 | 13,815 | 2.7 | 15.1 | 1.9% |
| Poland | - | 4,938 | 8,911 | 13,849 | 2.9 | 16.4 | 1.0% |
| Romania | - | 7,511 | 9,646 | 17,157 | 3.6 | 16.8 | 2.4% |
| Total | 8,787 | 47,562 | 42,665 | 99,015 | 20.8 | 18.7 | 3.6% |

Key Facts

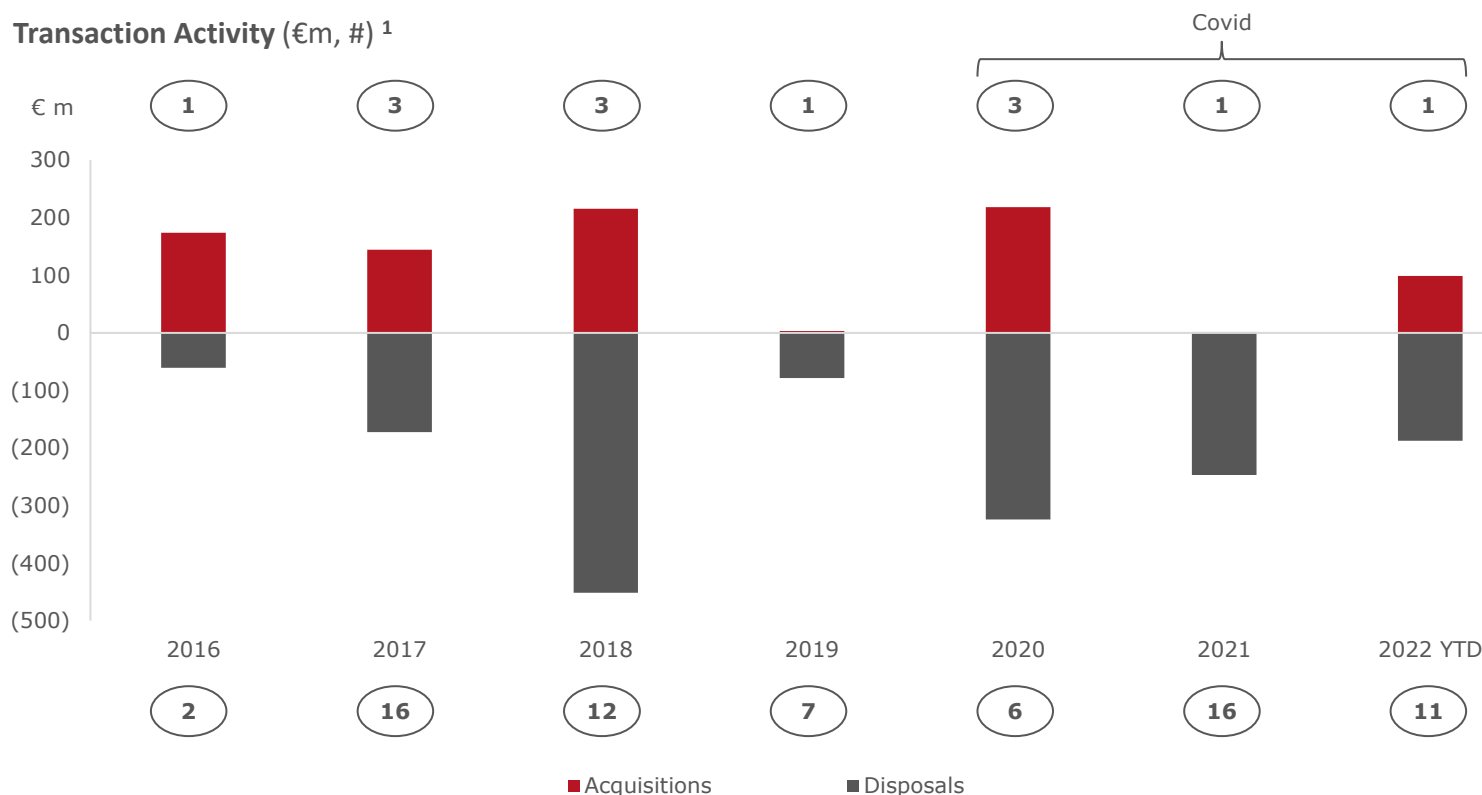
- In H1 2022 717 leases were sourced and 125 leases were signed with a total of 99,015 sqm of rentable floor space, which was newly let or extended. 35 leases were signed but haven't started as at balance sheet date. 57% of the total accounted for new leases and expansion of space or pre-leases, 43% were lease extensions.
- Office space accounted for around 84% of total lettings performance. Signed average office headline rent was €18.7 psqm, with Frankfurt recording the highest average office headline rent of €30.6 psqm.
- Prague (17,700 sqm), Warsaw (13,849 sqm) and Budapest (13,815 sqm) recorded the highest letting activity by volume in H1 2022.
- As of Mid of August 2022, CA Immo signed leases after balance sheet date of in total ~28,400 sqm.

Property Portfolio

Capital Rotation



Transaction Activity (€m, #)¹



Total Acquisitions:

Headline volume: ~ €850 m
 # of properties: 14
 Total GLA: ~ 280,000 sqm
 Total GRI: ~ €50 m

Total Disposals:

Headline volume: ~ €1,520 m
 # of properties: 67
 Total GLA: ~ 1,050,000 sqm
 Total GRI: ~ €89 m

Main Takeaways

- CA Immo has exited non-core countries/markets and has been selling peripheral assets over the last years.
- Investing in and strengthening core locations focusing the portfolio in regions and locations with high growth potential.
- Increasing portfolio quality and resilience through lower quality disposals and higher quality acquisitions.
- Reinvesting proceeds of disposals not only in acquisitions but also in development projects and CAPEX to overall increase portfolio size and quality in best locations.

¹ CA Immo share, based on headline prices

Property Portfolio

Closed Disposals 2022 YTD



| Property | Sales date | CAI Share (%) | Country | City | Property Status | Sector | GLA (sqm) | GRI at Sale (€m) | Proceeds (€m) | Premium / Discount to BV (%) ¹ |
|---------------------------|------------|---------------|---------|-----------|-----------------|-------------|----------------|------------------|---------------|---|
| R70 | Q1 '22 | 100% | HU | Budapest | Investment | Office | 19,241 | 2.0 | 30.3 | 1% |
| Bodenseestraße 225-229 | Q1 '22 | 100% | DE | Munich | Investment | Mixed Use | 4,970 | 0.4 | 16.5 | 185% |
| Rheinwiesen II | Q1 '22 | 100% | DE | Mainz | Land | Mixed Use | 6,422 | - | 9.2 | 959% ² |
| Hafenspitze Highrise | Q1 '22 | 100% | DE | Mainz | Land | Office | 9,300 | - | 6.7 | 163% ² |
| Molenkopf Nord | Q1 '22 | 50% | DE | Mainz | Land | Residential | 9,820 | - | 18.1 | 286% ² |
| Hafenblick I | Q1 '22 | 50% | DE | Mainz | Land | Residential | 17,000 | - | 31.4 | 374% ² |
| Hotel Meininger Frankfurt | Q1 '22 | 100% | DE | Frankfurt | Investment | Hotel | 4,497 | - | 23.4 | 58% |
| Rheinwiesen I | Q2 '22 | 50% | DE | Mainz | Land | Residential | 19,000 | - | 14.2 | 904% ² |
| Handelskai 388 | Q2 '22 | 100% | AT | Vienna | Investment | Office | 22,683 | 2.5 | 45.0 | 11% |
| ESV Baumkirchen | Q2 '22 | 100% | DE | Munich | Investment | Leisure | - | - | 0.4 | 36% |
| Kaufmannshof | Q3 '22 | 50% | DE | Mainz | Development | Mixed Use | 7,400 | 0.7 | 48.5 | 75% ³ |
| Gassnerallee I | Q3 '22 | 50% | DE | Mainz | Land | Leisure | 14,500 | - | 2.1 | 134% ² |
| Total | | | | | | | 134,800 | 5.5 | 245.9 | |

Property Portfolio

Selected Disposal Pipeline 2022



Romanian Portfolio



| | |
|---------|-------------|
| Country | Romania |
| Status | Investment |
| Sector | Office |
| GLA | 164,548 sqm |
| GRI | €30.3 m |
| Status | Exclusivity |

Rennweg/Mechelgasse, Vienna



| | |
|---------|-------------|
| Country | Austria |
| Status | Investment |
| Sector | Mixed Use |
| GLA | 38,150 sqm |
| GRI | €5.8 m |
| Status | Exclusivity |

Bodenseestr. / Gleisdreieck, Munich



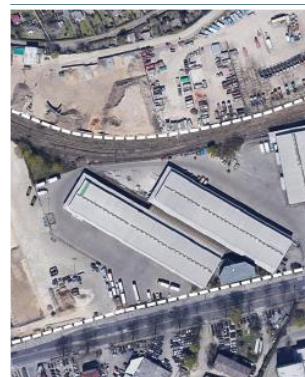
| | |
|---------|-----------------------|
| Country | Germany |
| Status | Investment / Land |
| Sector | Mixed Use |
| GLA | 23,792 sqm |
| GRI | €1.1 m |
| Status | 2 nd round |

Ratoldstraße, Munich



| | |
|---------|-----------------------|
| Country | Germany |
| Status | Development |
| Sector | Residential |
| GLA | 90,500 sqm |
| GRI | - |
| Status | 2 nd round |

Buckower Chaussee 43-58, Berlin



| | |
|---------|-----------------------|
| Country | Germany |
| Status | Re-Development |
| Sector | Industrial |
| GLA | 12,168 sqm |
| GRI | €0.9 m |
| Status | 2 nd round |

ZigZag, Mainz



| | |
|---------|-------------|
| Country | Germany |
| Status | Investment |
| Sector | Office |
| GLA | 4,590 sqm |
| GRI | €0.9 m |
| Status | Preparation |

DEVELOPMENT

DEVELOPED
by CA Immo



CA IMMO

SKYLINE PLAZA

URBAN
BENCHMARKS

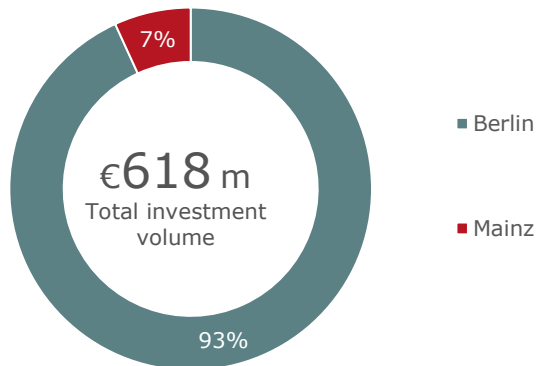
Development Projects Under Construction



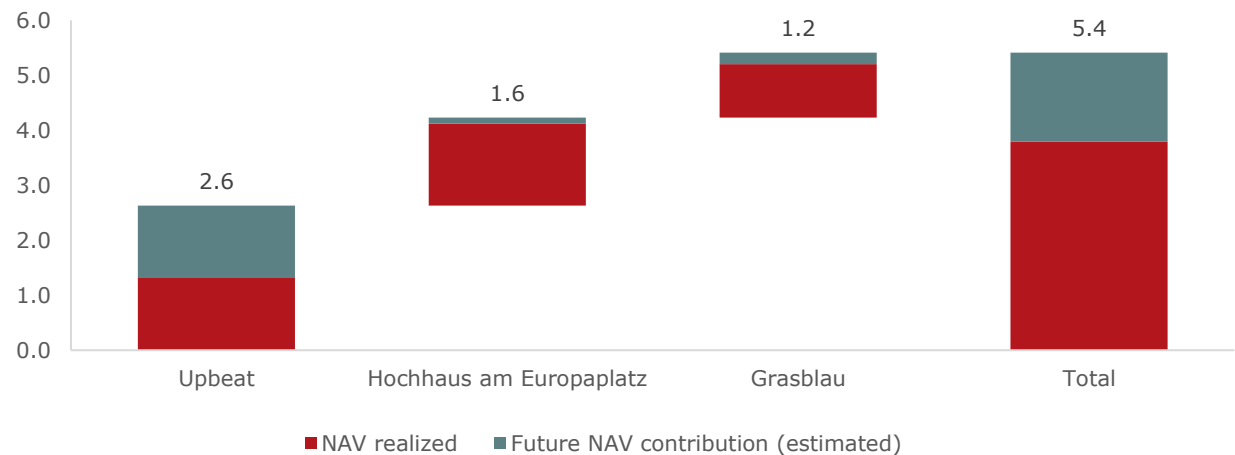
Project Overview

| For Own Portfolio | CAI share | Investment Volume (€m) ¹ | Outstanding Investment (€m) | Planned Rentable Area (sqm) | Expected Yield on Cost (%) | City | Main Usage | Pre-let Ratio GLA (%) | Scheduled First Tenant Handover |
|--------------------------------|-----------|-------------------------------------|-----------------------------|-----------------------------|----------------------------|--------|-------------|-----------------------|---------------------------------|
| Upbeat | 100% | 328.1 | 271.7 | 34,911 | 5.0 | Berlin | Office | 100 | Q1 2026 |
| Hochhaus am Europaplatz | 100% | 140.6 | 33.1 | 22,948 | 6.2 | Berlin | Office | 100 | Q1 2024 |
| Grasblau | 100% | 69.7 | 21.5 | 13,350 | 8.0 | Berlin | Office | 47 | Q3 2022 |
| Total | | 538.4 | 326.4 | 71,209 | 5.7 | | | 93 | |
| For Sale | | | | | | | | | |
| Kaufmannshof (JV) ² | 50% | 36.6 | 4.9 | 7,004 | | Mainz | Mixed Use | - | Q3 2022 |
| Flösserhof (JV) | 50% | 42.4 | 19.1 | 6,371 | | Mainz | Residential | 42 ³ | Q4 2023 |
| Total | | 79.9 | 24.0 | 13,375 | | | | | |

Projects Under Construction (€m)



EPRA NRV per Share Contribution Active Development Projects for Own Portfolio (€) ⁴



¹ Excl. Rent free's and other income and reimbursements from tenants; Incl. plot values (total investment volume excl. plot values amounts to €544.7 m) ² Sold in Q3 2022. ³ pre-sale ratio

⁴ Based on current forecasts (pre-tax)

Development Projects Under Construction

Grasblau, Berlin



Key Metrics

| | |
|---------------------------------|------------|
| Total investment volume | €69.7 m |
| Outstanding investment | €21.5 m |
| Rental area | 13,350 sqm |
| Expected yield on cost | 8.0% |
| Scheduled first tenant handover | Q3 2022 |
| Pre-let ratio | 47% |

Key Facts

- Modern office building with a high degree of sustainability and a good connection to public and private transport.
- Utilization of building reserve on the plot of an existing investment property in the immediate vicinity of Potsdamer Platz.
- Marketing focusing on digitalization and tomorrow proof building aspects. Current pipeline of multiple high-quality tenants.



Development Projects Under Construction

Hochhaus am Europaplatz, Berlin



Key Metrics

| | |
|---------------------------------|------------|
| Total investment volume | €140.6 m |
| Outstanding investment | €33.1 m |
| Rental area | 22,948 sqm |
| Expected yield on cost | 6.2% |
| Scheduled first tenant handover | Q1 2024 |
| Pre-let ratio | 100% |

Key Facts

- Development of a fully pre-leased modern Class-A high rise office building on the Baufeld 04 site in the heart of Berlin's Europacity submarket.
- Construction of an 84 m high (21 storey) high rise office building.
- 100% pre-lease by KPMG (KPMG also leases 100% of the space in the adjacent property Heidestraße 58 owned by CA Immo).



Development Projects Under Construction

Upbeat, Berlin



Key Metrics

| | |
|---------------------------------|------------|
| Total investment volume | €328.1 m |
| Outstanding investment | €271.7 m |
| Rental area | 34,911 sqm |
| Expected yield on cost | 5.0% |
| Scheduled first tenant handover | Q1 2026 |
| Pre-let ratio | 100% |

Key Facts

- Located at the northern entrance of the Europacity submarket.
- Construction started in Q3 2021.
- The construction will follow the highest sustainability, health and connectivity standards (DGNB Gold, WiredScore platinum and WELL Gold).





APPENDIX

H1 2022 Results



EPRA Net Asset Value (NRV, NTA, NDV)

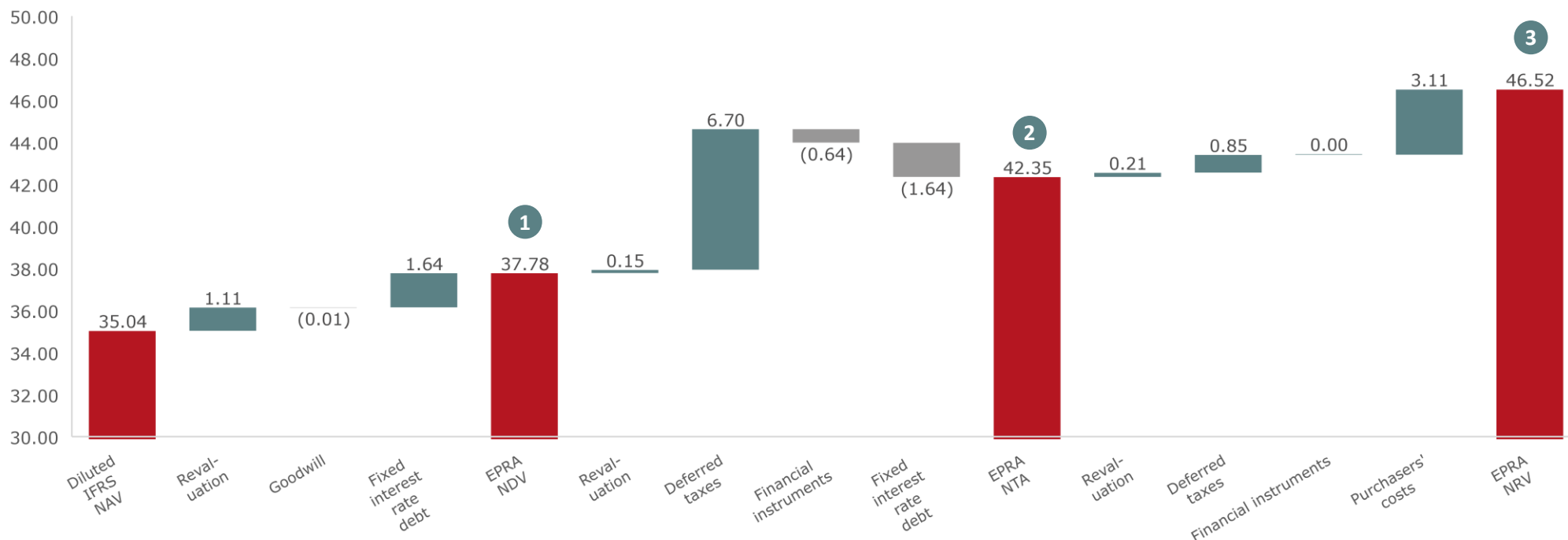
| (€m) | H1 '22 | | | Q4 '21 | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| | EPRA NRV | EPRA NTA | EPRA NDV | EPRA NRV | EPRA NTA | EPRA NDV |
| IFRS Equity attributable to shareholders | 3,516.1 | 3,516.1 | 3,516.1 | 3,290.9 | 3,290.9 | 3,290.9 |
| i) Hybrid instruments (Convertible) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Diluted NAV | 3,516.1 | 3,516.1 | 3,516.1 | 3,290.9 | 3,290.9 | 3,290.9 |
| ii.a) Revaluation of IP (if IAS 40 cost option is used) | 12.4 | 12.4 | 10.6 | 11.9 | 11.9 | 10.0 |
| ii.b) Revaluation of IPUC (if IAS 40 cost option is used) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| ii.c) Revaluation of other non-current investments | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| iii) Revaluation of tenant leases held as finance leases | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| iv) Revaluation of trading properties | 135.4 | 114.6 | 101.1 | 149.4 | 124.5 | 110.5 |
| Diluted NAV at Fair Value | 3,663.9 | 3,643.1 | 3,627.9 | 3,452.2 | 3,427.3 | 3,411.4 |
| v) Deferred taxes in relation to fair value gains of IP | 757.6 | 672.0 | | 694.9 | 598.6 | |
| vi) Fair value of financial instruments | (64.6) | (64.6) | | 12.9 | 9.2 | |
| vii) Goodwill as a result of deferred tax | (0.5) | (0.5) | (0.5) | (1.2) | (1.2) | (1.2) |
| viii.a) Goodwill as per the IFRS balance sheet | | 0.0 | 0.0 | | 0.0 | 0.0 |
| viii.b) Intangibles as per the IFRS balance sheet | | 0.0 | | | 0.0 | |
| ix) Fair value of fixed interest rate debt | | | 164.1 | | | (16.4) |
| x) Revaluation of intangibles to fair value | 0.0 | | | 0.0 | | |
| xi) Purchasers' costs | 312.0 | 0.0 | | 291.7 | 0.0 | |
| NAV | 4,668.3 | 4,250.0 | 3,791.5 | 4,450.5 | 4,033.9 | 3,393.8 |
| Fully diluted number of shares | 100,354,065 | 100,354,065 | 100,354,065 | 100,716,389 | 100,716,389 | 100,716,389 |
| NAV per share (€) | 46.52 | 42.35 | 37.78 | 44.19 | 40.05 | 33.70 |

H1 2022 Results



EPRA Net Asset Value (NDV, NTA, NRV)

H1 2022 EPRA NDV/NTA/NRV Bridge (€ per share)



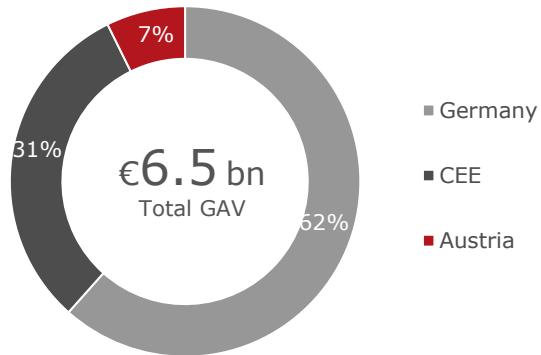
- 1 EPRA Net Disposal Value:** reflects a scenario where deferred tax, financial instruments, and certain other adjustments are calculated as to the full extent of their liability.
- 2 EPRA Net Tangible Assets:** assumes entities buy and sell assets, thereby crystallising certain levels of deferred tax liability.
- 3 EPRA Net Reinstatement Value:** assets and liabilities that are not expected to crystallise in normal circumstances such as the fair value movements on financial derivatives and deferred taxes on property valuation surpluses are excluded.

Property Portfolio Overview

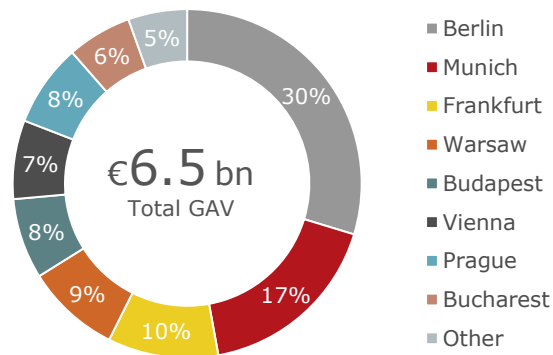


Property Portfolio (GAV)

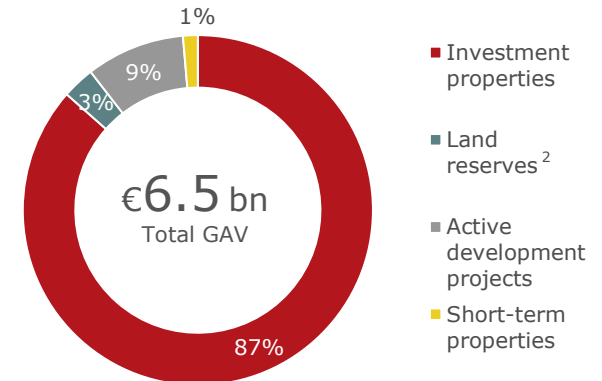
by Region



by City

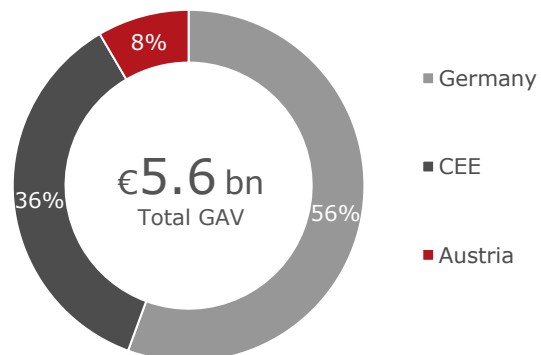


by Structure

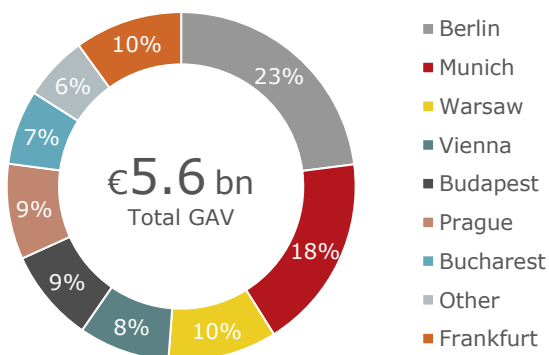


Investment Portfolio (GAV)¹

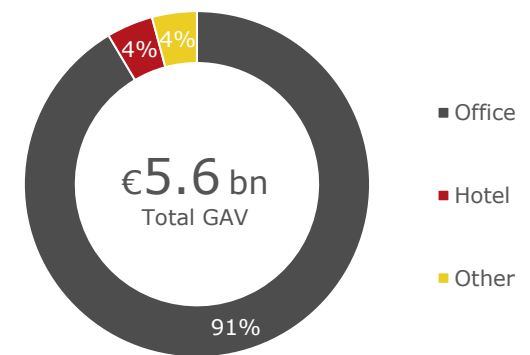
by Region



by City



by Asset Class



¹ Including own used properties ² Partly held at amortised cost under current assets

Development

Outstanding market position in Germany

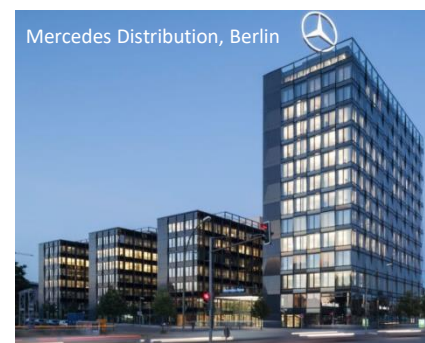
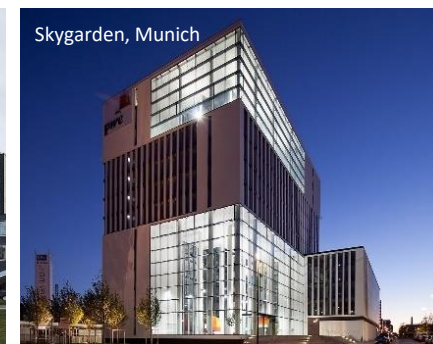
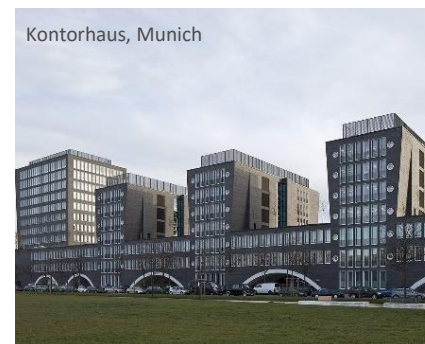
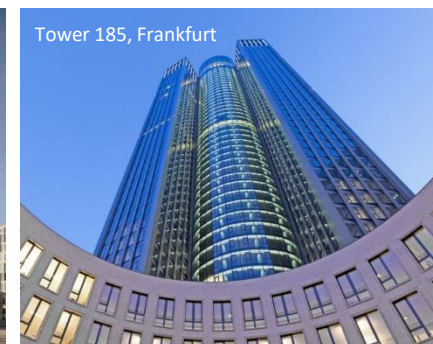
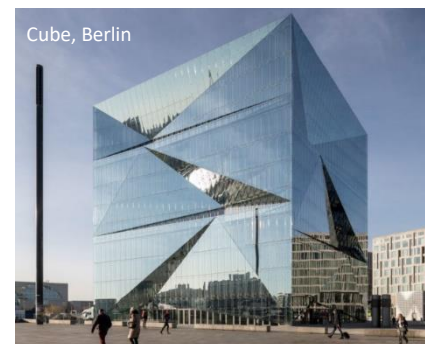
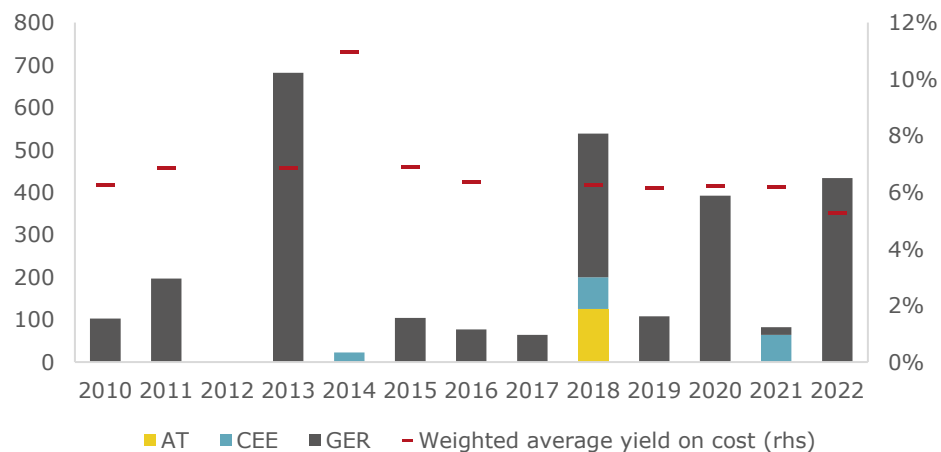


Key facts

- CA Immo owns **prime land reserves** in sought-after locations primarily in Berlin, Frankfurt and Munich.
- Successful delivery of large-scale projects (> €3 bn)** over many years capturing value across the entire development process.
- Internal development platform through construction management subsidiary **omniCon** enables utilisation of the entire value-chain depth.
- Blue chip tenant-driven development strategy** is a key driver to achieve attractive returns with minimal letting risk.
- Development platform and land reserves form a strategic advantage in securing access to high quality assets in prime urban areas disconnected from competitive investment markets.



Development Track Record for Own Portfolio (Investment Volume, €m)



Development

Commercial Value Chain



Zoning & Planning

Under Construction

Completion

Millennium, Frankfurt



- Potential mixed use (commercial/residential) development in Frankfurts Europa Quarter.
- Urban development agreement with the city of Frankfurt signed in 2020.
- International architectural design competition completed in December 2021.
- Next planning steps in preparation.
- Potential construction start not likely before 2025/2026.

Upbeat, Berlin



Technical parameters:

- Construction period: Q3 2021 – Q1 2026e.
- Total investment volume of ~ €328 m.

Commercial parameters:

- 100% pre-lease of 34,850 sqm in 20 floors above ground signed with Deutsche Kreditbank AG.
- Expected yield on cost ~ 5.0%

Hochhaus am Europaplatz, Berlin



Technical parameters:

- Construction period: Q4 2019 – Q1 2024e.
- Total investment volume of ~ €141 m.

Commercial parameters:

- 100% pre-let to KPMG before construction start
- Adjacent office Heidestraße 58 also fully let to KPMG
- Expected yield on cost ~ 6.2%

MY.B, Berlin



Technical parameters:

- Construction period: Q3 2017 – Q1 2020.
- Total investment volume of ~ €68 m.

Commercial parameters:

- Fully pre-let before completion.
- Rental area handover to tenants fully completed in 2020.
- Yield on cost achieved 7.3%.

Capital Markets



CA Immo Share and Shareholder Structure

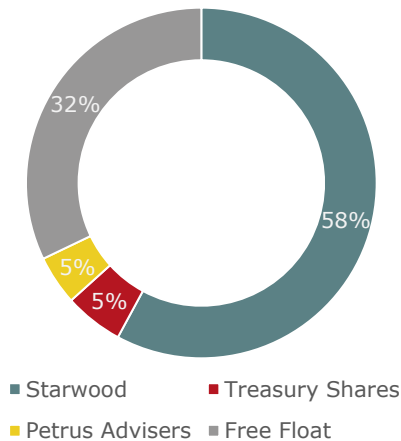
Share-related Key Figures

| | 30.06.2022 | 31.12.2021 |
|---------------------------------|-------------|-------------|
| # of shares | 106,496,426 | 106,496,426 |
| Treasury shares | 6,142,361 | 5,780,037 |
| # of shares outstanding | 100,354,065 | 100,716,389 |
| Average # of shares | 106,496,426 | 103,942,290 |
| Average # of treasury shares | 5,828,532 | 5,780,037 |
| Average # of shares outstanding | 100,667,894 | 98,162,253 |
| Closing price (€) | 30.25 | 33.00 |

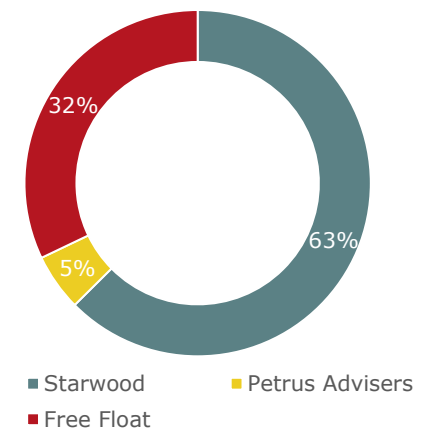
Comments

- Since the beginning of the year, the CA Immo share has fallen by around 8% (unadjusted for dividends) and 1% (adjusted for dividends) and closed at €30.25 on 30 June 2022. In comparison, the ATX was down by around 26%. The European real estate index EPRA (excl. UK) fell by around 33% in the same period.
- As at key date the market capitalization stood at €3.2 bn.

Largest Shareholders (by Total Shares) ¹



Largest shareholders (by Voting Rights) ¹



Stock Fundamentals (as at Key Date)

| | | | |
|------------|--------------|------------------------|--|
| ISIN | AT0000641352 | Index | ATX, ATX-Prime, IATX, FTSE EPRA/NAREIT Global & Europe, GPR 250, WBI |
| WKN | 64135 | Last ordinary dividend | €1.00 (for 2020) |
| Share type | Ordinary | Market Cap | €3.2 bn |
| Bloomberg | CAI:AV | 52 week high | €34.40 |
| Reuters | CAIV.VI | 52 week low | €26.20 |
| Ticker | CAI | Stock exchange | Wiener Börse (Vienna) |
| Sector | Real Estate | | |

¹ As at August 2022

Capital Markets



Analyst Coverage & Conference Attendance

Equity Analyst Coverage

| Analyst | Date | Target Price (€) | Recommendation |
|-------------------------------|------------|------------------|----------------|
| Wood & Company | 08.08.2022 | €41.00 | Hold |
| Deutsche Bank | 26.07.2022 | €37.00 | Buy |
| Kempen | 08.07.2022 | €31.50 | Buy |
| Kepler Cheuvreux | 25.05.2022 | €32.00 | Hold |
| SRC Research | 25.05.2022 | €42.00 | Buy |
| Raiffeisen Bank International | 24.05.2022 | €34.50 | Buy |
| Erste Group | 24.05.2022 | €34.00 | Accumulate |
| HSBC | 13.04.2022 | €40.50 | Buy |
| Average | | €36.56 | |
| Median | | €35.75 | |

- CA Immo was assessed by eight financial institutions in the first half of 2022. The most recent 12-month target prices range from €31.50 to €42.00, with the target price median at €35.75. The closing price for 30 June 2022 implies a premium of approximately 18%.

Upcoming conferences & events

7-8 September 2022

EPRA Conference, Paris

13 September 2022

SRC Forum Financials & Real Estate, Frankfurt

21 September 2022

11th Baader Investment Conference 2022, MuNich

29 September 2022

Morgan Stanley Fixed Income Real Estate Conference, London

3-4 October 2022

Erste Bank The Finest CEElection Investor Conference 2022, Vienna

4-6 October 2022

EXPO Real, Munich

Capital Markets/Investor Relations

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