

COMPANY PROFILE

ERWE Immobilien AG focuses on developing promising commercial real estate projects in prime downtown locations of small and medium-sized towns and cities with more than 10,000 inhabitants. Project categories include office, hotel as well as retail space.

The capabilities of the Company cover the entire value chain of commercial real estate. The specific strength of ERWE lies in the implementation of revitalization projects for single-use retail properties, where the share of retail is reduced significantly by the rededication of lettable space to other usage categories.

The resulting newly positioned properties have a diversified set of tenants, a significantly improved occupancy rate and a sustainably higher cash flow.

ERWE Immobilien AG is thus accumulating a sustainable portfolio with rising rental income. The company may opportunistically realise gains in value by divestments. In addition, ERWE is making its real estate service platform available to third parties, thus generating incremental income..

SHARE PRICE

ERWE Immobilien AG (XETRA)



WHY INVEST IN ERWE SHARES

- Proven expertise in repositioning retail properties. New mixed-use concepts are implemented through revitalization projects.
- ERWE's flexible development concept addresses a megatrend: Revitalizing German inner cities
- Proven strategy and a full acquisition pipeline. The pandemic leads to additional opportunities
- Highly experienced management-team with a strong track record and an extensive network in real estate
- Selective real estate portfolio with significant valuation upside potential
- The legacy real estate services platform is increasingly made available for third party project management and institutional asset management services

CONTACT

ERWE Immobilien AG

Herriotstr. 1
60528 Frankfurt

Phone: +49 (0) 69 963 768 69-0
Fax.: +49 (0) 69 963 768 69-30
info@erwe-ag.com www.erwe-ag.com

MANAGEMENT BOARD



Axel Harloff

Rüdiger Weitzel

Christian Hillermann

SUPERVISORY BOARD

Dr. Olaf Hein, *Chairman of the Supervisory Board*

Dr. Holger Henkel, *Deputy Chairman of the Supervisory Board*

Carsten Wolff, *Member of the Supervisory Board*

BASIC SHARE DATA

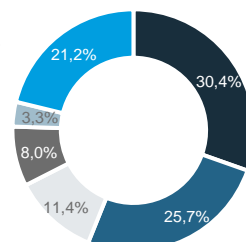
ISIN	DE000A1X3WX6
WKN / Symbol	A1X3WX / ERWE
Ticker	ERWE
Listed since	15 June 2007
Stock exchange segment	Regulated Market (Prime Standard)
Type of shares	No-par value common stock (individual shares)
No. of shares	16,562,922
Market Cap (May 17, 2021)	EUR 60.6 mn
52-week-high	EUR 4.52
52-week-low	EUR 3.00
Stock exchange	Frankfurt a. M. (XETRA), open market Berlin, Dusseldorf, Stuttgart
Designated Sponsor	Oddo BHF Corporates & Markets AG AG

FINANCIAL CALENDAR 2021

24.-25. February 2021	OddoSeydler Small & MidCap Conference
30. March 2021	Publication of Annual Report FY2020
17. May 2021	Publication of Q1-results
25. May 2021	Annual General Meeting 2020
August 2021	Publication of H1-results
November 2021	Publication of 9M-results
22.-24. November 2021	German Equity Forum

SHAREHOLDER STRUCTURE

- RW Property Investment GmbH / 30,4%
- Stapelfeld Beteiligungs GmbH / 25,7%
- Elbstein AG / 11,4%
- VGHL Management GmbH / 8,0%
- ERWE Real Estate GmbH / 3,3%
- Freefloat / 21,2%



Investor Relations contact

Hans-Christian Haas
Phone: +49 (0) 69 963 768 69-25
E-mail: h.haas@erwe-ag.com

KEY FIGURES

	Reporting period	
	03/31/2021	03/31/2020
INCOME STATEMENT (EURO MILLION)		
Gross rental income	1,730	958
Earnings from property lettings	1,062	519
EBIT	518	-54
Adjusted EBIT	518	-54
FFO	-2,069	-2,324
Consolidated net income	-1,289	2,412
BALANCE SHEET (EURO MILLION)		
		12/31/2020
Investment Properties	194,361	192,713
Interests in properties	10,252	8,832
Net Asset Value (EPRA)	67.167	68,244
NAV per share	4.06	4.12
NRV per share (EPRA)	4.82	4.87
LTV (in %)	65.0	63.3
Total assets	214,422	215,161
Equity	57,099	58,388
Number of shares (000s)	16,563	16,563
PROPERTIES		
Inventory properties	5	5
Project developments	3	3
Participating interest	1	1
Lettable space in sqm *	72,581	71,907
Occupancy rate in % *	89.5	89.2

* Only inventory properties

BUSINESS MODEL AND STRATEGY

Acquisition of properties with valuation upside

- Focus on development of promising properties in „A“-locations of small and mid-sized cities with more than 10,000 inhabitants.
- Under-rented or tenant-free buildings offer the greatest opportunity to create value compared to fully developed projects.

Rising values through revitalization

- Revitalizing and modernizing raises footfall and attractiveness for new tenants.
- Project upgrades through changing the profile of usage create long-term tenant-stability and thus sustainable rental income.

BOND-PRICE



KEY DATA OF THE BOND

ISIN	DE000A255D05
WKN /Symbol	A255D0
Total nominal amount	40,000,000.00 Euro
Nominal amount	1,000.00 Euro
Coupon	7.5%
Duration	4 years
Due date	December 10, 2023
52-week-high	111.212%
52-week-low	83.351%
Trading segment	Open Market, Frankfurt

KFM-Barometer
Mittelstandsanleihen
Januar 2020

7,50%-Anleihe
ERWE Immobilien AG
Anleihe 19/23, WKN A255D0



Durchschnittlich
Attraktiv (positiver
Ausblick) (3,5 von 5)

Value creation through targeted project development

- In-house capabilities comprise the entire value chain of commercial real estate: Asset Management, Administration, Financing etc.)
- ERWE closely monitors every step of the refurbishment work to ensure timely completion and staying on budget.

Growth catalyst ERWE Invest

- By creating an insitutional asset management platform ERWE will accelerate growth of the Group. ERWE will act as co-investor with its clients
- ERWE Invest will utilize existing capacities of the parent company and generate sustainable service-fees. In addition, the ERWE-Group will benefit from valuation gains of ERWE Invest's portfolios

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Contact Investor Relations

Hans-Christian Haas
Phone.: +49 (0) 69 963 768 69-25
E-mail: h.haas@erwe-ag.com