

Publication of insider information according to Article 17 MAR of the Regulation (EU) No 596/2014

ERWE Immobilien AG: 2021 result burdened by valuation effects

- **Preliminary consolidated result negative due to valuation effects (previous year break even)**
- **Gross rental income increased by 41%**
- **LTV reaches 68.2%**

Frankfurt/M., 4 March 2022. Despite a significantly improved operating result, ERWE Immobilien AG (ISIN DE000A1X3WX6), Frankfurt/M., posted a negative result after tax of 9.721 million Euros in the 2021 financial year according to preliminary figures. This mainly is due to non-cash valuation effects on portfolio properties. The result from the measurement of investment properties fell to minus 1.781 million Euros (previous year: 6.788 million Euros). Retail and hotel space were negatively affected, especially at the Speyer location. This was the appraisers' reaction to the continuing negative effects of the Corona pandemic and the resulting impact on the stationary retail and hotel sectors as well as persistently rising construction costs.

As planned, gross rental income increased by 41 percent to 7.891 million Euros (previous year: 5.589 million Euros). In a difficult market environment, ERWE's strategy of diversifying the tenant mix of its portfolio properties has once again paid off. In the future, ERWE will continue to focus its entrepreneurial activities on the transformation process from predominantly retail inner-city properties into stable mixed-use properties.

The increase in LTV to 68.2% (previous year: 63.3%) is due to the lower value of investment properties.

At the end of the year, ERWE reported liquid funds of 8.573 million Euros (previous year: 7.962 million Euros).

The publication of the audited annual financial statements for 2021 is scheduled for end of March/beginning of April 2022.

The Board of Management

ERWE Immobilien AG focuses on developing a highly profitable mixed-use commercial real estate portfolio in the office, retail, hotel and residential segments. Its preferred sites involve promising downtown locations in German cities and exclusively prime locations in smaller towns and municipalities. ERWE acquires properties whose potential value growth can be sustainably exploited by introducing new utilisation concepts. This way, the company aims to build a highly profitable and valuable portfolio with substantial revenue growth. ERWE Immobilien AG is listed in the Regulated Market (Prime Standard) in Frankfurt and in open trading on the stock exchanges in Frankfurt am Main (XETRA), Berlin, Düsseldorf and Stuttgart (ISIN: DE000A1X3WX6).

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