

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF APPLICABLE LAWS OR REGULATIONS

AROUNDTOWN ANNOUNCES Q1 2022 RESULTS WITH CONTINUED CAPITAL RECYCLING GENERATING LONG TERM SHAREHOLDER VALUE

- **Signed disposals above book value of over EUR1.1 billion, of which over EUR130 million closed in Q1 2022, proceeds utilized for debt repayments of EUR0.8 billion and share buyback of EUR0.2 billion.**
- **Net rental income in Q1 2022 amounted to EUR309 million, up 32% YOY as a result of the consolidation of GCP in July 2021, offset by strong disposal activity between the periods.**
- **FFO I totaled EUR89.3 million for Q1 2022, increasing 3% year-over-year.**
- **FFO I per share amounted to EUR0.080, up 10% YOY.**
- **Net Profit in Q1 2022 of EUR125 million with a basic EPS of EUR0.06.**
- **EPRA NTA amounting to EUR11.4 billion as of March 2021 and per share to EUR10.3, up 1% since December 2021.**
- **Financial platform optimized during Q1 2022 with the repayment & redemption of shorter-term debt. As a result, maintained a long average debt maturity of 5.7 years and a low cost of debt of 1.2%.**
- **LTV at 40% with high ICR of 5.3x.**
- **Liquidity covers maturities for the next 3 years. Financial flexibility further supported by unencumbered investment properties amounting to EUR23.9 billion and 85% by rent as at March 2022.**
- **Guidance for FY 2022 confirmed.**

25 May 2022.

Aroundtown ('the **Company**' or '**AT**') presents the results for the first quarter of 2022. The Company recorded net rental income amounting to EUR309 million in Q1 2022, 32% higher compared to Q1 2021, as a result of the consolidation of GCP in July 2021 and 0.9% like-for-like rental growth, offsetting the impact of disposals. The like-for-like rental growth excluding hotels was 1.7%. During most of Q1 2022, the hospitality industry was adversely impacted by restrictions and high infection rates due to the Omicron wave which resulted in a collection rate for the Company's hotel properties

of 45%. As all restrictions have been lifted since end of March and hotel bookings are recovering, Aroundtown is expecting a collection rate of 70-80% for the remainder of the year.

ACCRETIVE CAPITAL RECYCLING FUNDING DEBT REPAYMENTS AND SHARE BUYBACKS, GENERATING SHAREHOLDER VALUE

AT has signed disposals at a total volume of EUR1.1 billion, including EUR0.5 billion which was signed and not closed during 2021. Until end of March 2022, over EUR130 million of disposals of offices and retail assets have been completed at a margin of 3% above book value and 66% over total costs including capex. Proceeds from disposals are utilized for repayment of shorter-term debt and for recycling capital into the Company's own portfolio at a higher quality through share buybacks. These measures supported the increase in FFO I per share by 10% year-over-year to EUR0.080. In 2022 year-to-date, AT has repaid EUR0.8 billion of debt and bought back EUR0.2 billion of its own shares.

The Interim Consolidated Report for Q1 2022 is available on the Company's website: <https://www.aroundtown.de/investor-relations/publications/financial-reports/>

For definitions and reconciliations of the Alternative Performance Measures, please see the relevant sections in the pages 36 - 39 of the Interim Consolidated Report for Q1 2022. You can find the Interim Consolidated Report for Q1 2022 on AT's website under Investor Relations > Publications > Financial Reports or under this link:

https://www.aroundtown.de/fileadmin/user_upload/04_investor_relations/downloads/2022/AT_Q1_2022.pdf

About the Company

Aroundtown SA (symbol: AT1), trading on the Prime Standard of the Frankfurt Stock Exchange, is the largest listed and highest rated (BBB+ by S&P) German commercial real estate company. Aroundtown invests in income generating quality properties with value-add potential in central locations in top tier European cities mainly in Germany/NL.

Aroundtown SA (ISIN: LU1673108939) is a public limited liability company (société anonyme) established under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés, Luxembourg) under number B217868, having its registered office at 40, Rue du Curé, L-1368 Luxembourg, Grand Duchy of Luxembourg.

Contact

Timothy Wright

T: +352 288 313

E: info@aroundtown.de

www.aroundtown.de

DISCLAIMER

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES.

THE SECURITIES MENTIONED IN THIS ANNOUNCEMENT HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE **SECURITIES ACT**), AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.

THIS ANNOUNCEMENT IS DIRECTED AT AND IS ONLY BEING DISTRIBUTED IN THE UNITED KINGDOM TO (I) PERSONS WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE **ORDER**), (II) HIGH NET WORTH ENTITIES, AND OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED FALLING WITHIN ARTICLE 49 OF THE ORDER, AND (III) PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS **RELEVANT PERSONS**). THIS COMMUNICATION MUST NOT BE READ, ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS.

IN MEMBER STATES OF THE EUROPEAN ECONOMIC AREA (**EEA**) AND THE UNITED KINGDOM, THIS ANNOUNCEMENT AND ANY OFFER IF MADE SUBSEQUENTLY IS DIRECTED ONLY AT PERSONS WHO ARE "QUALIFIED INVESTORS" WITHIN THE MEANING OF REGULATION (EU) 2017/1129, AS AMENDED (THE **PROSPECTUS REGULATION**) (**QUALIFIED INVESTORS**). ANY PERSON IN THE EEA OR THE UNITED KINGDOM WHO ACQUIRES THE SECURITIES IN ANY OFFER (AN **INVESTOR**) OR TO WHOM ANY OFFER OF THE SECURITIES IS MADE WILL BE DEEMED TO HAVE REPRESENTED AND AGREED THAT IT IS A QUALIFIED INVESTOR. ANY INVESTOR WILL ALSO BE DEEMED TO HAVE REPRESENTED AND AGREED THAT ANY SECURITIES ACQUIRED BY IT IN THE OFFER HAVE NOT BEEN ACQUIRED ON BEHALF OF PERSONS IN THE EEA OR THE UNITED KINGDOM OTHER THAN QUALIFIED INVESTORS, NOR HAVE THE SECURITIES BEEN ACQUIRED WITH A VIEW TO THEIR OFFER OR RESALE IN THE EEA OR THE UNITED KINGDOM TO PERSONS WHERE THIS WOULD RESULT IN A REQUIREMENT FOR PUBLICATION BY AROUNDTOWN OR ANY OF THE MANAGERS OF A PROSPECTUS PURSUANT TO ARTICLE 3 OF THE PROSPECTUS REGULATION.

THIS ANNOUNCEMENT MAY CONTAIN PROJECTIONS OR ESTIMATES RELATING TO PLANS AND OBJECTIVES RELATING TO OUR FUTURE OPERATIONS, PRODUCTS, OR SERVICES, FUTURE FINANCIAL RESULTS, OR ASSUMPTIONS UNDERLYING OR RELATING TO ANY SUCH STATEMENTS, EACH OF WHICH CONSTITUTES A FORWARD-LOOKING STATEMENT SUBJECT TO RISKS AND UNCERTAINTIES, MANY OF WHICH ARE BEYOND THE CONTROL OF AROUNDTOWN SA. ACTUAL RESULTS COULD DIFFER MATERIALLY, DEPENDING ON A NUMBER OF FACTORS.