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AROUND TOWN 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.

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