

Ad hoc

HAMBORNER REIT AG:

REIT registration carried out and provisional result 2009 is established

- **Rental and leasing income increased,**
- **Continuing comfortable financial funding,**
- **FFO increase by 12.7%**

Duisburg, 22 February 2010 – HAMBORNER has done it. Entry in the Commercial Register was effected on 18.02.2010 and the company is now officially trading with the new corporate identity as "HAMBORNER REIT AG". As a result, HAMBORNER is the third German REIT and the first company that has managed the conversion from a long-established and stock exchange-listed company. In addition, the share was today included in the REIT segment of the Deutsche Börse.

The provisional balance sheet figures for the year 2009 prove that the new REIT AG has a good foundation. The company has successfully held its ground in a still difficult market environment and can look back on a by and large satisfactory financial year. According to the provisional not yet audited figures from the annual financial statements, rental and leasing income has increased compared with the previous year by 13.7% to € 22.4 million due to further acquisitions. The average vacancy rate shows a familiarly low level at 3.5% or 1.1% after rent guarantees.

The earnings before interest, taxes, depreciation and amortisation (EBITDA) amount to € 16.9 million (previous year: € 31.0 million) and also the profit for the financial year is perceptibly in the positive area at € 5.1 million (previous year: € 17.3 million). As the previous year was characterised by high book profits due to sales, the current earnings figures are not comparable with the figures of the previous year. Adjusted for sales proceeds and as a key figure for the operational business development, the FFO (Funds from Operations) at 42.3 cents per share shows a significant increase of 12.7% compared with the previous year (37.5 cents per share). Moreover, in a consistently difficult market environment, the property portfolio has proven to be comparatively stable. Due to the annual external revaluation of the property portfolio, the net asset value (NAV) of the company at € 10.37 per share has only moderately reduced by 1.9% compared with the previous year (10.57 € per share).

With a cash balance of approximately € 38 million, a loan-to-value (LTV) of 34.3% and an equity ratio of 67.1% , which is significantly above the 45% required in accordance with the German REIT Act , the directors Dr. Rüdiger Mrotzek and Hans Richard Schmitz see themselves very well equipped for the further growth of HAMBORNER REIT AG . The company will release the final business figures as well as the dividend proposal at the general shareholders' meeting on 25.03.2010.

Key figures as of 31.12.2009

	2009 provisionally	2008
Rental and leasing income	€ 22.4 million	€ 19.7 million
EBITDA*	€ 16.9 million	€ 31.0 million
Profit for the financial year before amortisation and depreciation (EBDA)*	€ 11.1 million	€ 26.7 million
Profit for the financial year*	€ 5.1 million	€ 17.3 million
Balance sheet capital ratio	52.0%	56.9%
REIT capital ratio	67.1%	77.1%
Loan-to-value (LTV)	34.3%	31.1%
Net asset value (NAV)	10.37	10.57
Funds from Operations (FFO) per share	€ 0.42	€ 0.37

* with special effects from high book profits in 2008

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