



hamborner
REIT



ZUKUNFT BRAUCHT SUBSTANZ

Conference Call Q1 2020

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5 May 2020

Development of key figures

Q1 2020

Key figures	Q1 2020	Q1 2019	Change
Income from rents and leases	€ 21.8 million	€ 21.1 million	+3.4%
<i>Rents like-for-like</i>	<i>+0.2%</i>	<i>-0.1%</i>	
Operating result	€ 7.1 million	€ 7.4 million	-4.8%
Profit for the period	€ 3.3 million	€ 3.6 million	-7.8%
Funds from operations	€ 13.3 million	€ 12.2 million	+8.8%
Funds from operations per share	€ 0.17	€ 0.15	+8.8%
Vacancy rate	1.6%	2.0%	-0.4%-points
Key figures	31 March 2020	31 March 2019	Change
REIT equity ratio	56.5 %	56.7 %	-0.2%-points
Loan to value (LTV)	42.0 %	42.0 %	0.0%-points
Net asset value (NAV) per share	€ 11.69	€ 10.92	+7.1%

Funds from Operations (FFO)

<i>in € thousand</i>	Q1 2020	Q1 2019	Change
Income from rents and leases	21,807	21,091	3.4%
Income from passed-on incidental costs	3,443	3,296	+4.5%
Operating expenses	-5,441	-5,357	+1.6%
Maintenance	-1,150	-1,384	-16.9%
Net rental income	18,659	17,646	+5.7%
Administrative expenses	-383	-339	+13.0%
Personnel expenses	-1,232	-1,197	+2.9%
Other operating income	605	316	+91.5%
Other operating expenses	-485	-346	+40.2%
Financial result	-3,846	-3,840	+0.2%
FFO	13,318	12,240	+8.8%
Capex	-296	-1,540	-80.8%
AFFO	13,022	10,700	+21.7%
FFO per share in €	0.17	0.15	+8.8%
AFFO per share in €	0.16	0.13	+21.7%

Portfolio changes



Neu-Isenburg
Siemensstrasse



Bonn
Krähenhorst/Soenneckenstr.



Aachen
Gut-Dämme-Str./Grüner Weg

Asset type	Office	Office	Office
Year of construction	2019	2019/2020	2019/2020
Main tenants	UBL, Köster	Barmer, Bonnfinanz	Barmer
Leased area	4,500 m ²	6,200 m ²	8,200 m ²
Remaining lease term	5.8 years ⁽¹⁾	10.4 years ⁽¹⁾	8.0 years ⁽¹⁾
Annual rental income	€ 0.9 million	€ 1.4 million	€ 1.5 million
Contract price	€ 16.3 million	€ 25.8 million	€ 28.3 million
Gross initial yield	5.5 %	5.3 %	5.2 %
Total acquisition costs	€ 16.5 million ⁽²⁾	€ 27.6 million ⁽²⁾	
Yield on cost	5.4 %	5.0 %	
Transfer of possession	1 January 2020	14 February 2020	May 2020e

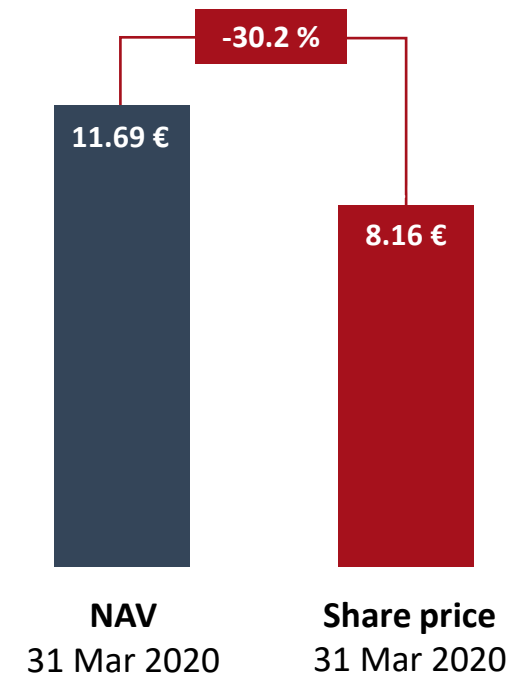
(1) As of March 2020 (2) incl. incidental acquisition costs

Net Asset Value (NAV)

NAV according to EPRA

in € million	31 Mar 2020	31 Mar 2019
Balance sheet long-term assets	1,240.5	1,203.2
+ Balance sheet short-term assets	46.8	15.1
- Non-current liabilities and provisions	-654.7	-636.6
- Current liabilities and provisions	-114.2	-44.4
Balance sheet NAV	518.5	537.3
+ hidden reserves "Investment property"	413.4	333.1
NAV	931.9	870.4
NAV per share in €	11.69	10.92

Share price / NAV

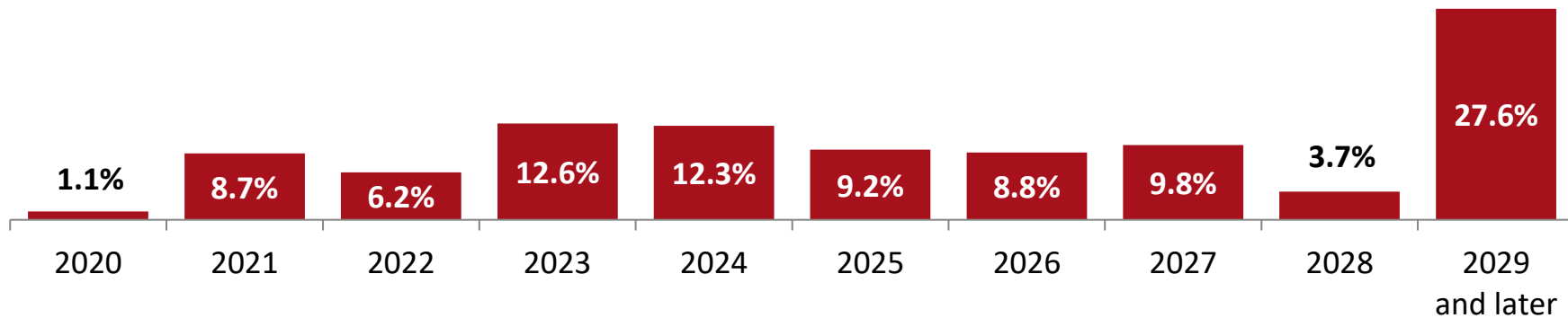


Lease contracts

Weighted average lease expiry by type (as of 31 March 2020, in years)



Lease expiry schedule (as of 31 March 2019; % of annual rents)

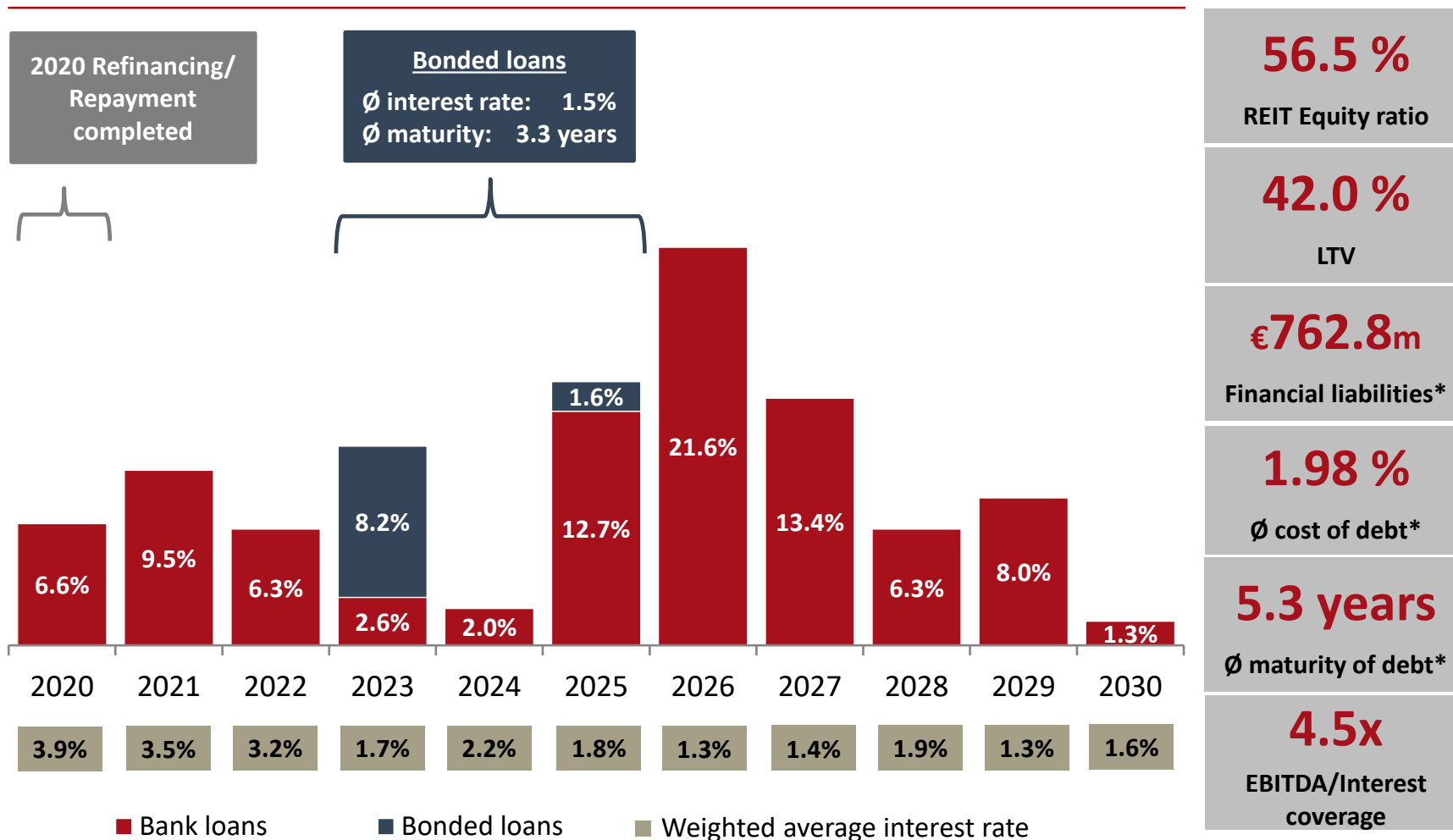


Tenant structure

Top 10 tenants (as of 31 March 2020)

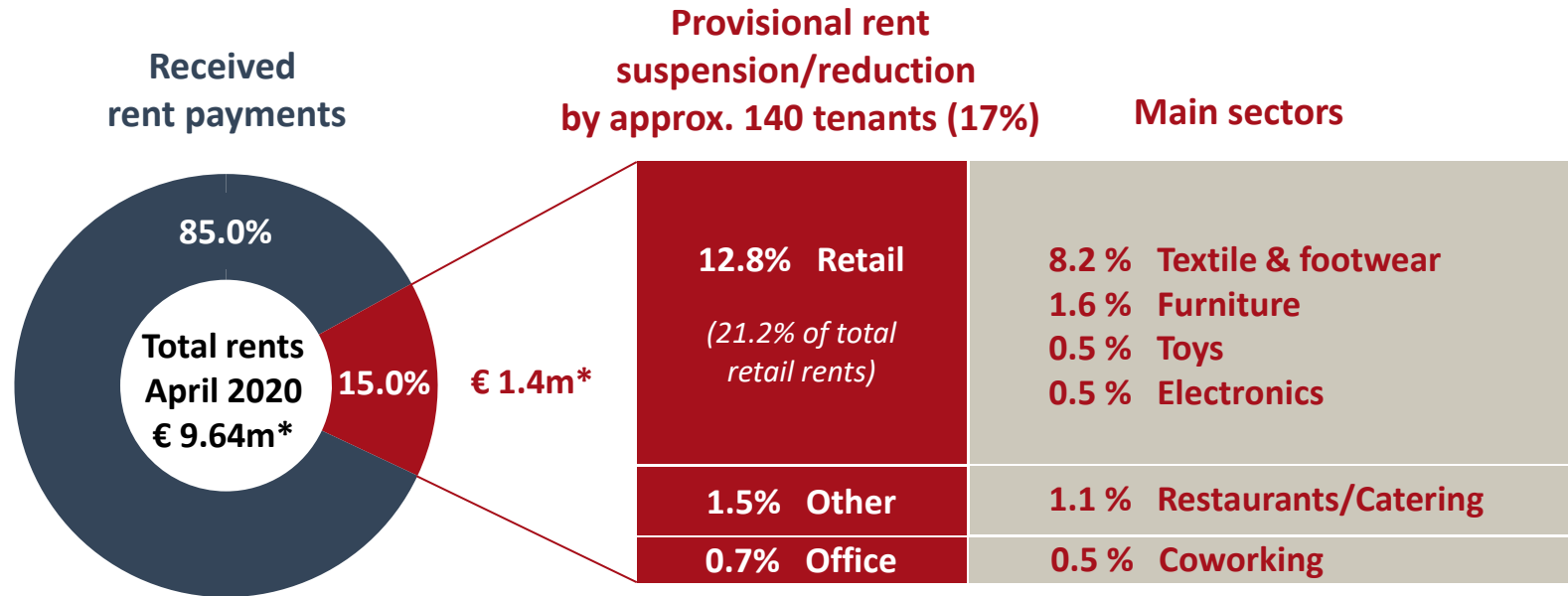
	Tenant	Sector	% of annual rents*
	EDEKA Group	Food retail	11.7%
	Kaufland Group	Food retail	5.8%
	REWE Group	Food retail	5.3%
	Real	Food retail	5.3%
	OBI	DIY retail	4.9%
	Jobcenter	Agency of unemployment	3.2%
	NetCologne	Telecommunication	2.0%
	Globus DIY stores	DIY retail	1.9%
	C&A	Textile retail	1.6%
	ALDI	Food retail	1.6%
		Total	43.3%

Expiration of financial liabilities (as of 31 March 2020)



- Successful first quarter 2020 with positive business development
- Uncertainty regarding further impact of global coronavirus pandemic
- Forecast 2020 withdrawn
- Postponement of AGM scheduled for 6 May 2020
- Amount of dividend payment for 2019 subject to reservation
- Focus on pandemic related operational tasks to enable solutions in the interest of HAMBORNER and the other stakeholders involved (tenants, service-providers, authorities etc.)

Rental payments April 2020 (as of 30 April 2020)



- HAMBORNER benefits from high share of tenants with strong financial profiles and/or operations in systemically relevant areas (including food retail)
- As of 4 May 2020 the share of rental income not or only partially affected by closures accounts for around 95%
- **Portfolio has proven comparatively high resilience even in difficult economic times**

- Despite challenging market conditions HAMBORNER well positioned based on its risk-diversified asset and tenant structure
- Comfortable financial situation with current liquidity of around € 75 million
- 2020 refinancing successfully completed / Currently negotiating 2021 debt maturities
- Forecast update once economic impact of global pandemic on business development can be reliably assessed
- Dividend proposal for new AGM subject to further business development
 - Intended minimum dividend payment of € 0.18 per share
- HAMBORNER committed to continue on its growth path - further development of business strategy in consideration of potential market effects from pandemic situation

HAMBORNER REIT AG - Financial Calendar	
Half-year financial report H1 2020	30 July 2020
Quarterly financial statement Q3 2020	11 November 2020
Preliminary figures 2020	4 February 2021
Annual report 2020	17 March 2021
Quarterly financial statement Q1 2021	27 April 2021

Many thanks for your attention!



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