



hamborner  
**REIT**



ZUKUNFT BRAUCHT SUBSTANZ

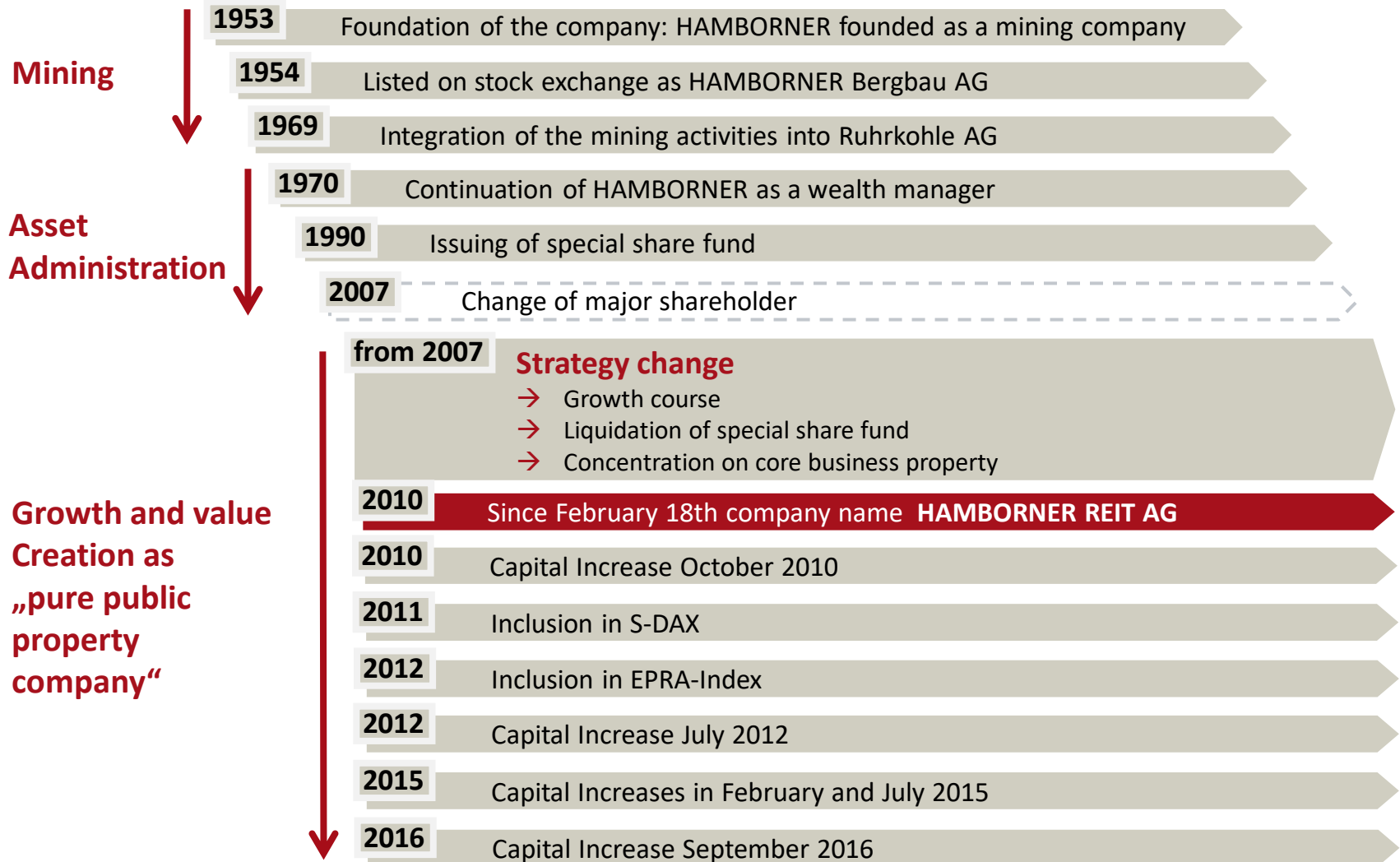
## Company presentation

May 2020

<b>1</b>	<b>History / Capital markets track record</b>
<b>2</b>	<b>Portfolio-Management</b>
<b>3</b>	<b>Asset-Management</b>
<b>4</b>	<b>Financial Figures / Financial Position</b>

# History / Capital markets track record

## Historical development of the company



# History / Capital markets track record

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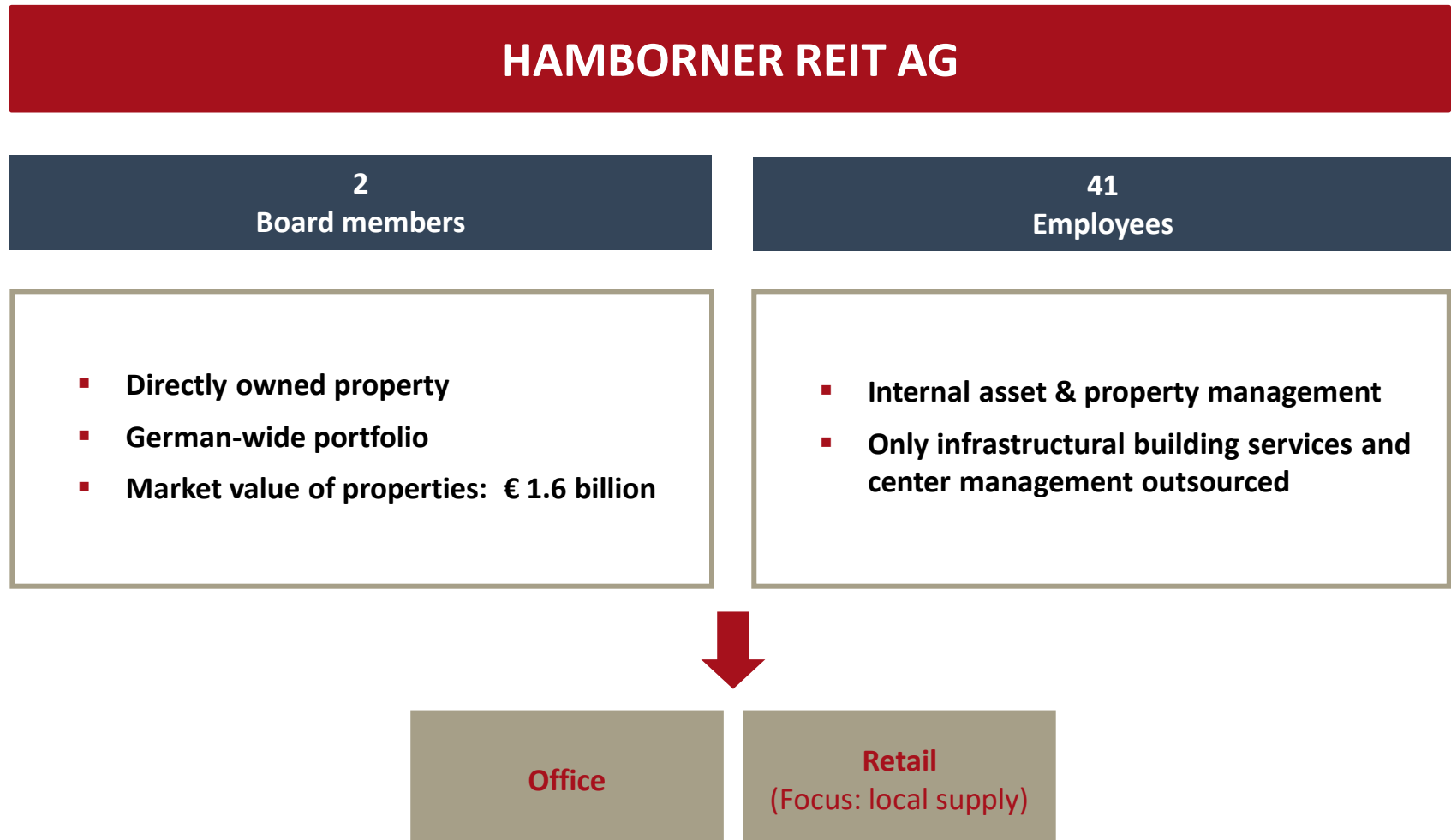
## [R]eal [E]state [I]nvestment [T]rust

### Requirements for G-REITs

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- Listing on the regulated market
- at least 45 % equity-ratio
- > 15% free float
- > 75% of assets must be real estate assets
- > 75% of revenues must stem from real estate assets
- > 90% of net income has to be paid as dividends each year
- < 10% direct holding in shares

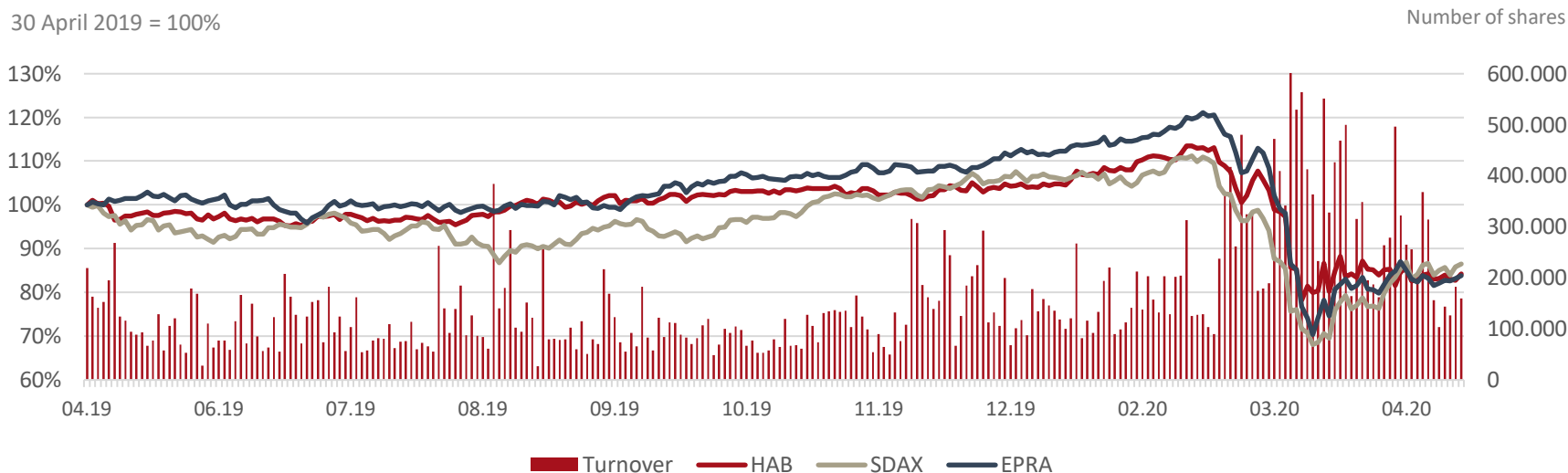
## Corporate structure



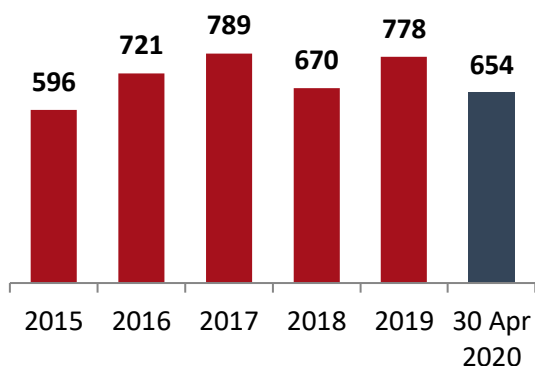
# History / Capital markets track record

## HAMBORNER share

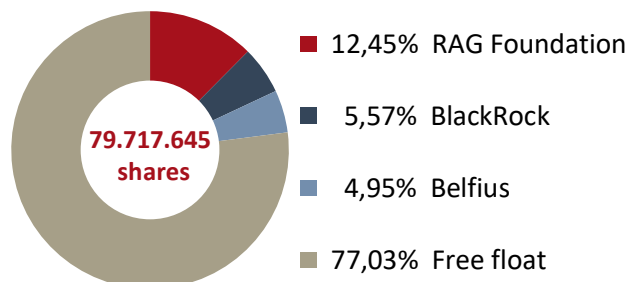
### Development of share price and turnover (1 year)



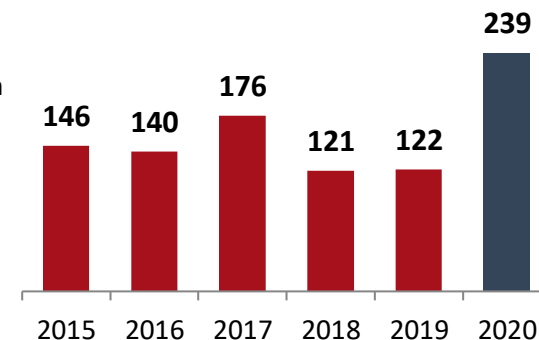
### Market capitalisation (€ million)



### Shareholder structure

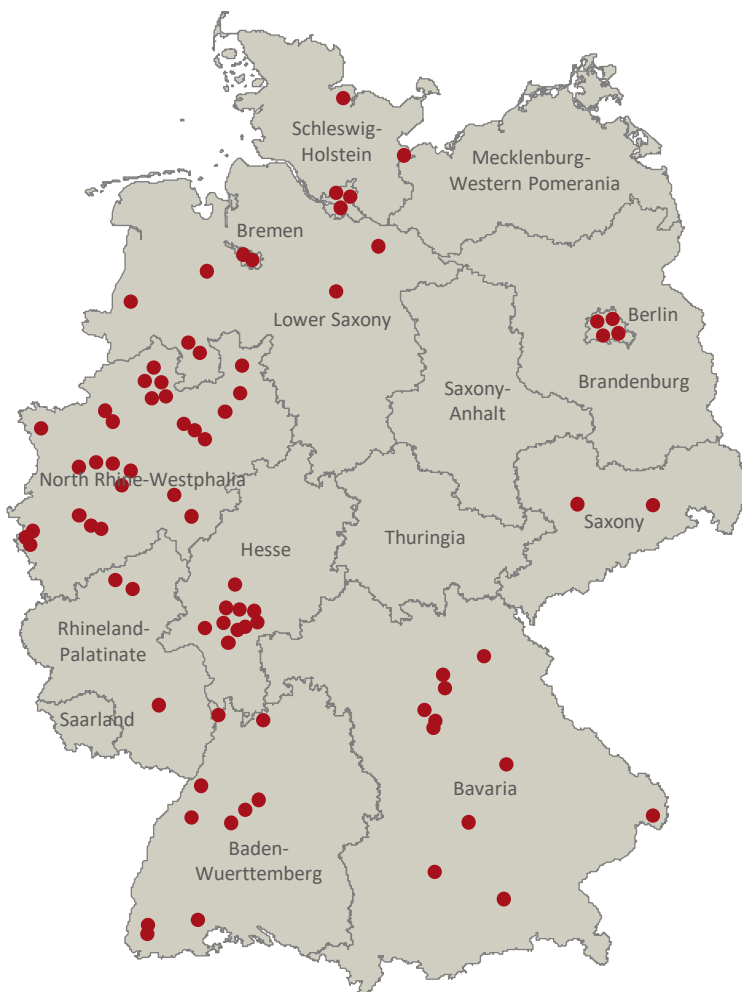


### Turnover (Ø shares per day in thousand)



<b>1</b>	<b>History / Capital markets track record</b>
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## Portfolio structure



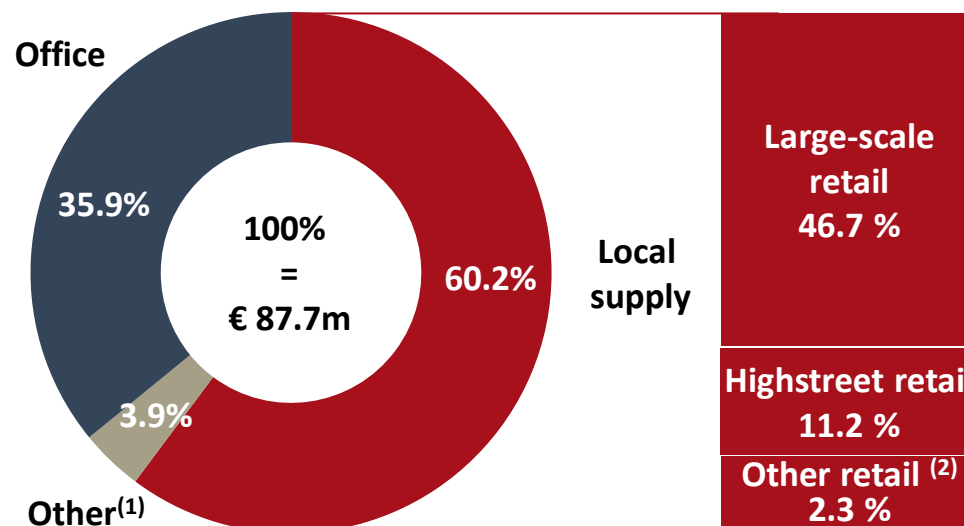
**81** Properties

**60** Cities

**€ 1,638 million**

Portfolio value

### Annualised rental income



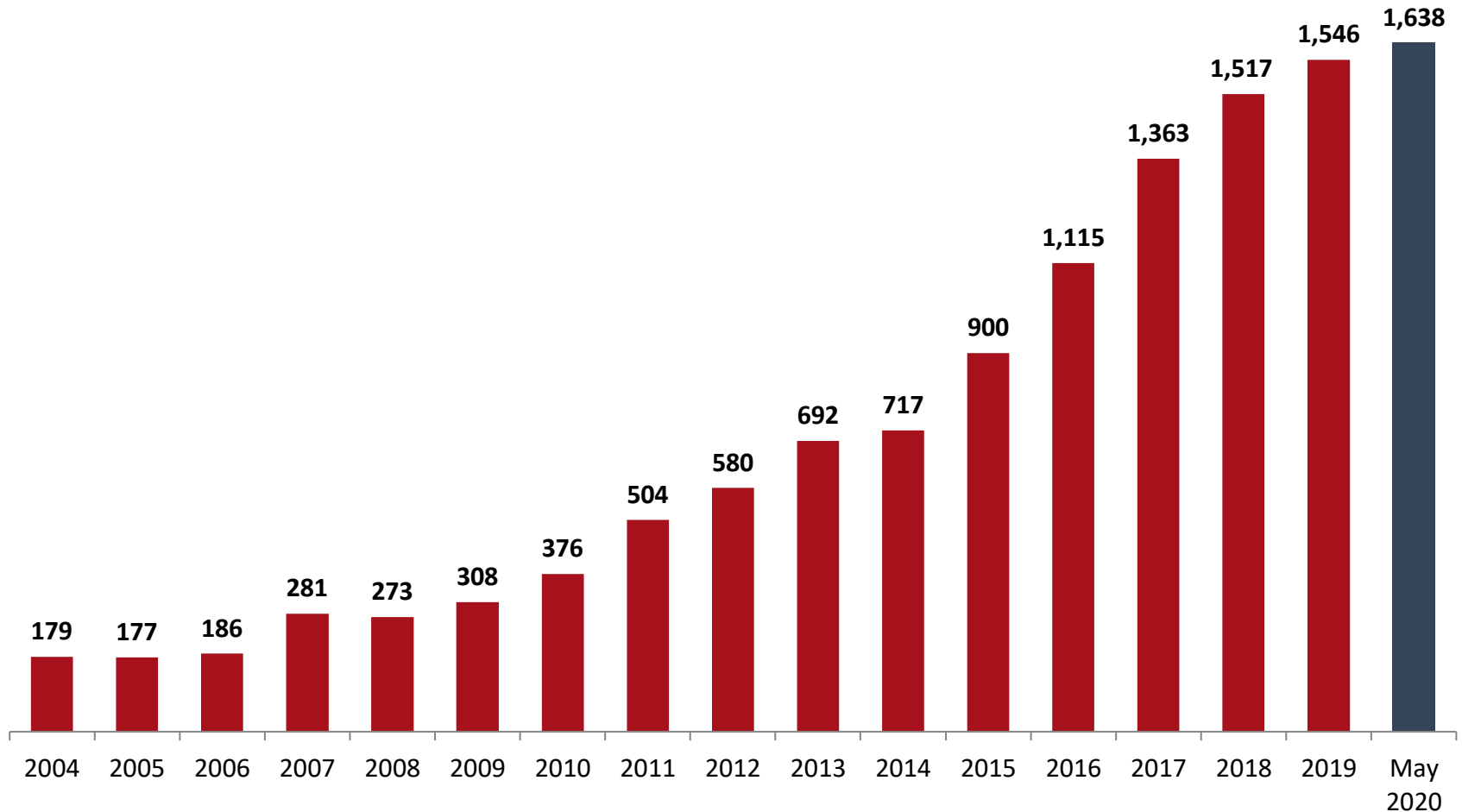
(1) Residential units, restaurants/catering, fitness, storage spaces, parking spaces, short-term leases

(2) Smaller retail spaces < 1,200 m<sup>2</sup> in mixed-used assets



## Portfolio Development

Development of the HAMBORNER portfolio value (€ million)

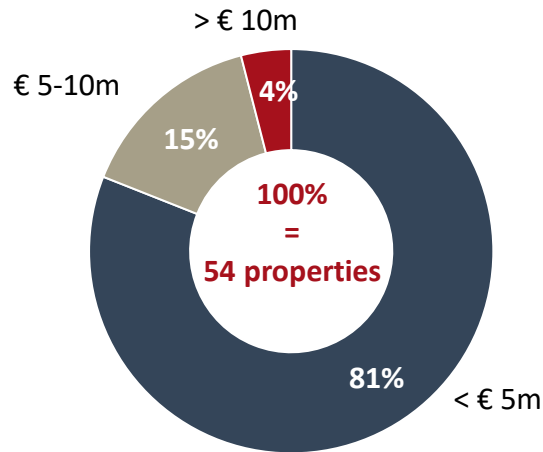


# Portfolio-Management

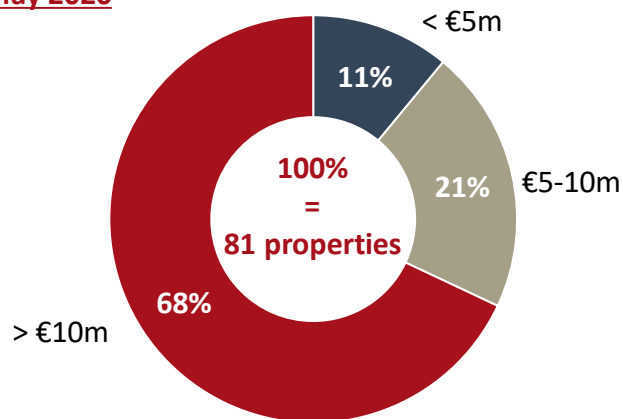
## Portfolio structure

### Portfolio split by property value

31 December 2006

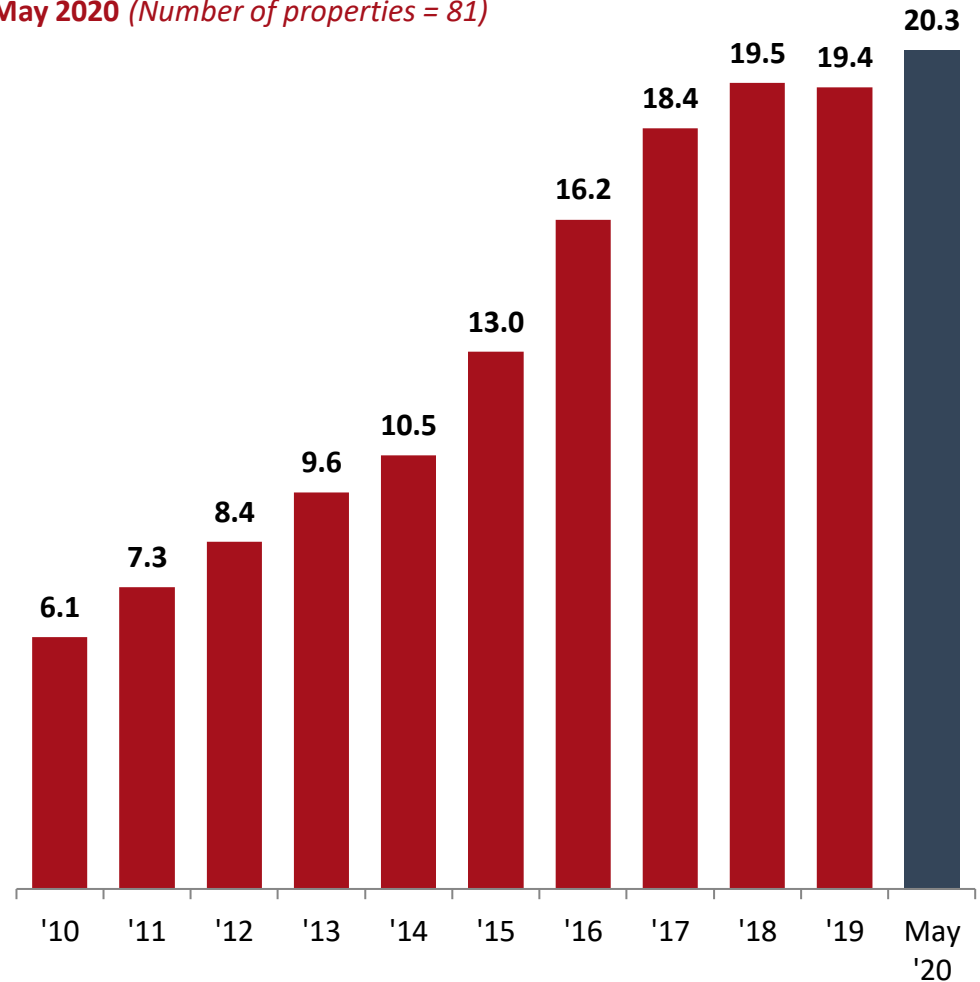


May 2020



### Average value per asset (€ million)

*May 2020 (Number of properties = 81)*



## Investments 2020



**Neu-Isenburg**  
**Siemensstrasse**



**Bonn**  
**Soenneckenstrasse**



**Aachen**  
**Gut-Dämme-Strasse**

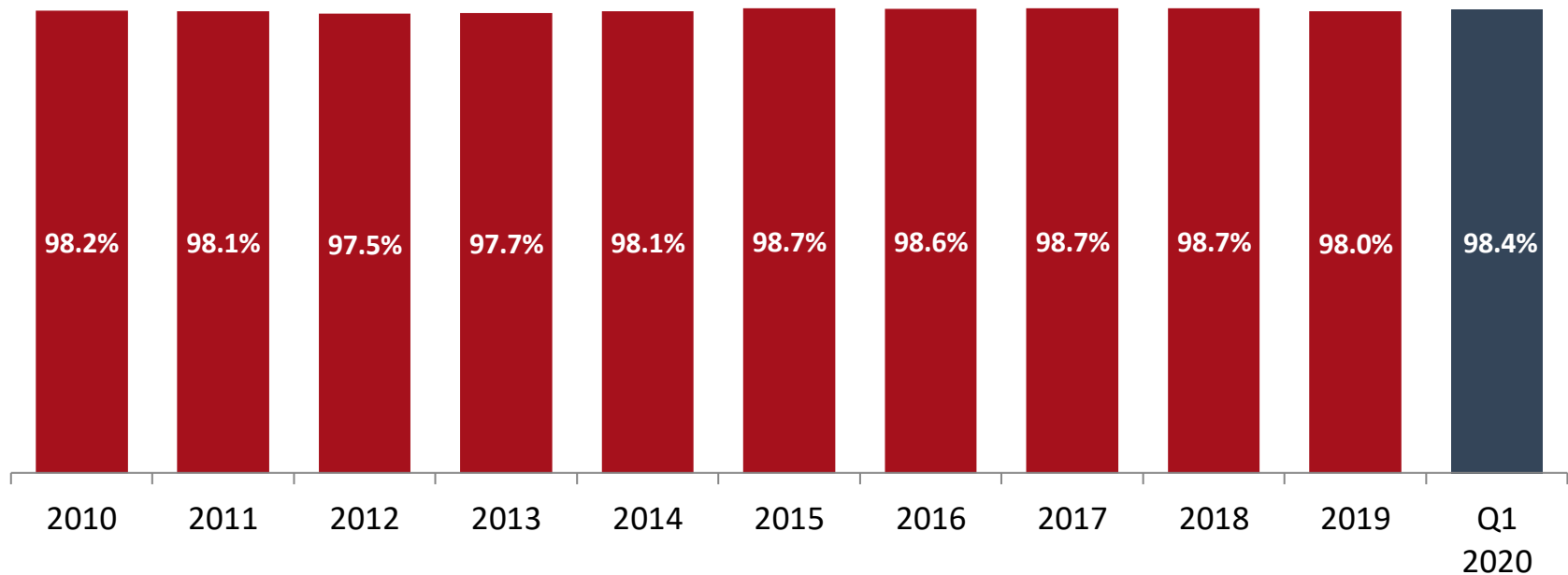
	Neu-Isenburg Siemensstrasse	Bonn Soenneckenstrasse	Aachen Gut-Dämme-Strasse
<b>Asset type</b>	Office	Office	Office
<b>Year of construction</b>	2019	2019/2020	2019/2020
<b>Main tenants</b>	UBL, Köster	Barmer, Bonnfinanz	Barmer
<b>Leased area</b>	4,500 m <sup>2</sup>	6,200 m <sup>2</sup>	8,200 m <sup>2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

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

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## Rental situation

### Occupancy rates



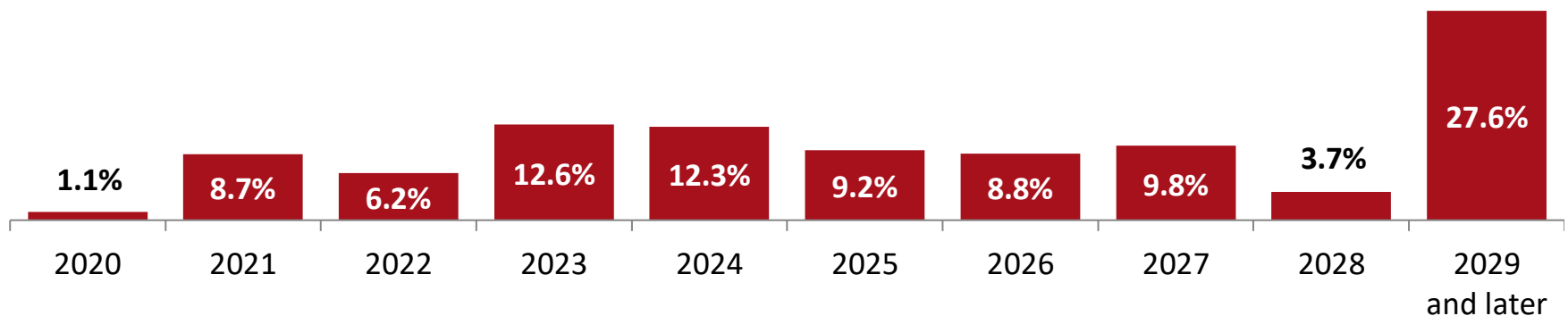
- Vacancy rate as of 31 March 2020 (incl. rent guarantees): 1.6 %
- Vacancy rate as of 31 March 2020 (excl. rent guarantees): 2.5 %

## Long-term leases

**Weighted average lease expiry by asset type** *(in years; as of 31 March 2020)*




**Split of lease contracts expiring by year** *(% of annual rents; as of 31 March 2020)*



## Solid tenants

### Top 10 tenants (as of 31 March 2020)

	Tenant	Sector	% 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%
		<b><u>Total</u></b>	<b><u>43.3%</u></b>

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# Financial Figures / Financial Position

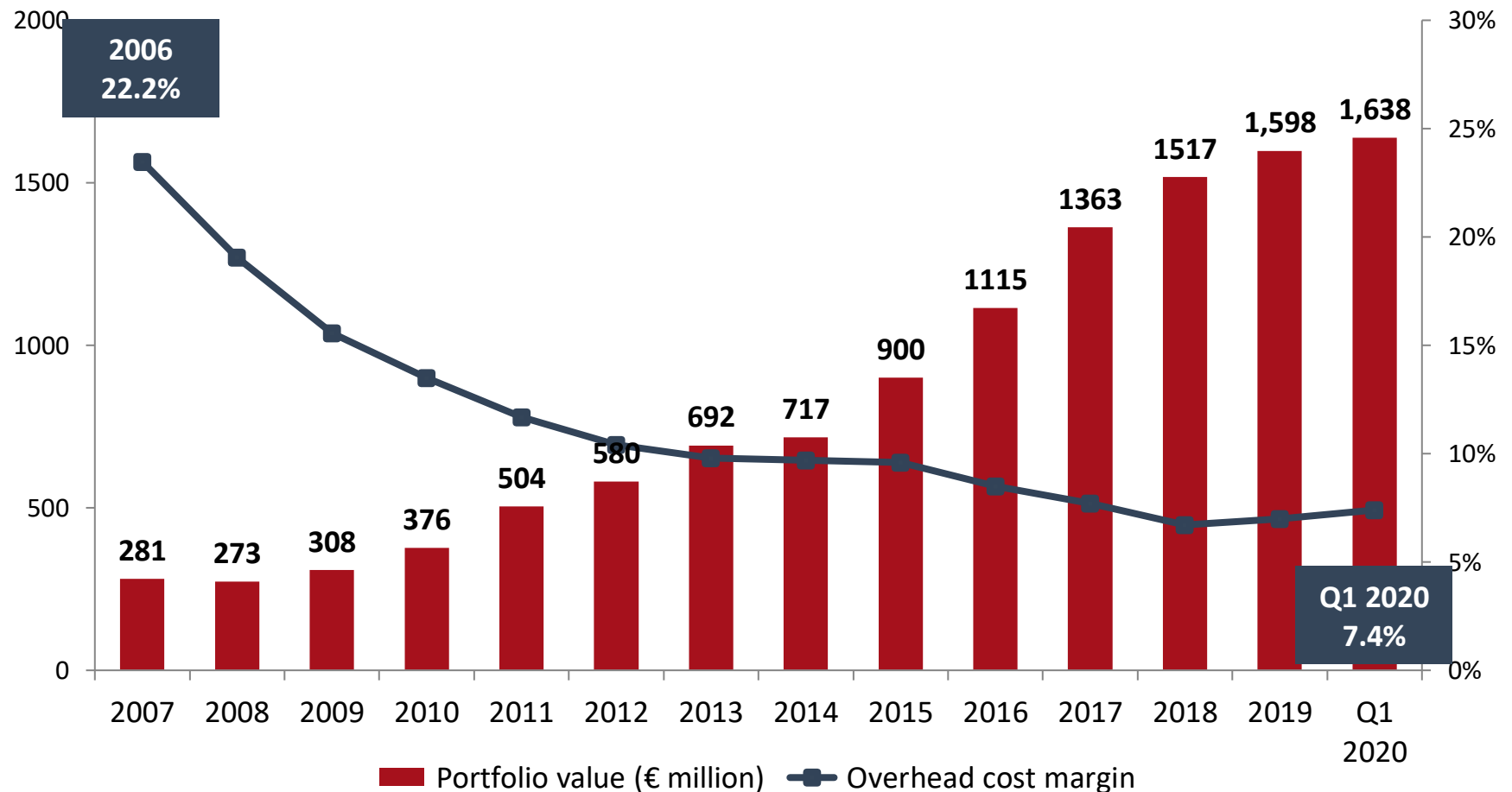
## Key figures Q1 2020

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>	+0.2%	-0.1%	
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%

# Financial Figures / Financial Position

## Cost structure

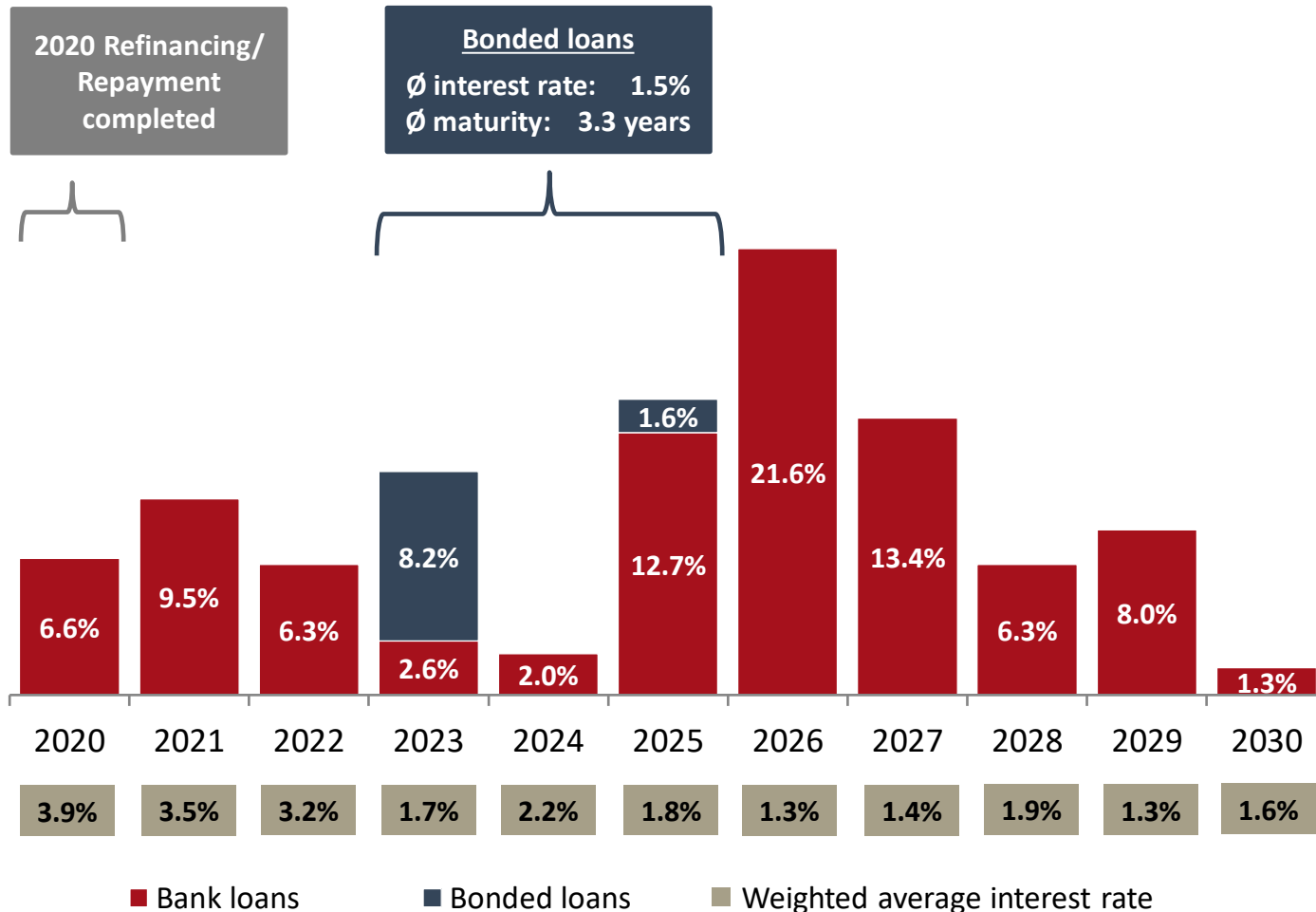
### Portfolio value and overhead cost margin\*



# Financial Figures / Financial Position

## Financial situation

### Expiration of financial liabilities (as of 31 March 2020)



**56.5 %**

REIT Equity ratio

**42.0 %**

LTV

**€762.8m**

Financial liabilities\*

**1.98 %**

Ø cost of debt\*

**5.3 years**

Ø maturity of debt\*

**4.5x**

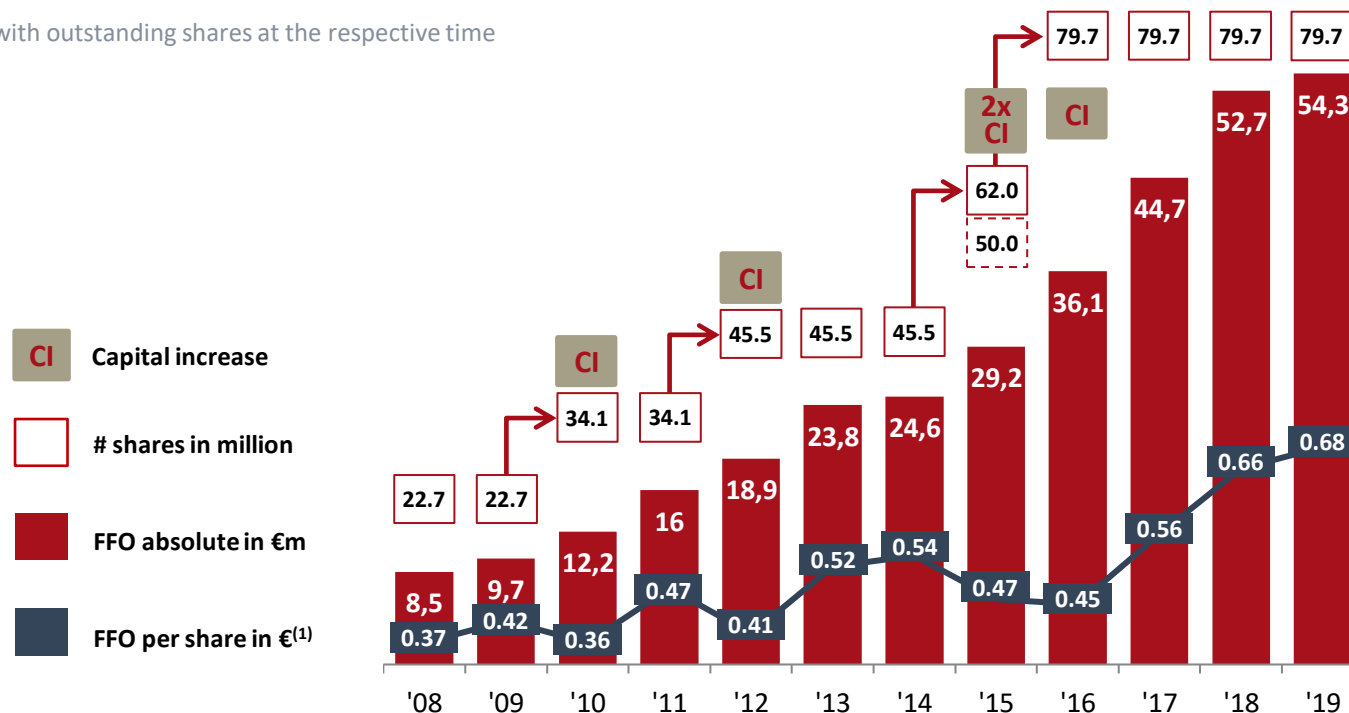
EBITDA/Interest coverage

# Financial Figures / Financial Position

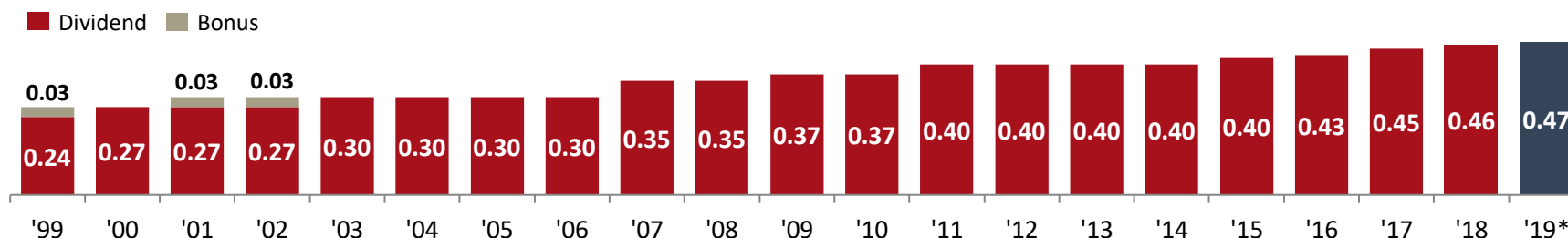
## FFO and dividend per share

### Funds From Operations (FFO)

(1) Calculation of FFO per share with outstanding shares at the respective time



### Dividend per share (€)



## Financial Figures / Financial Position

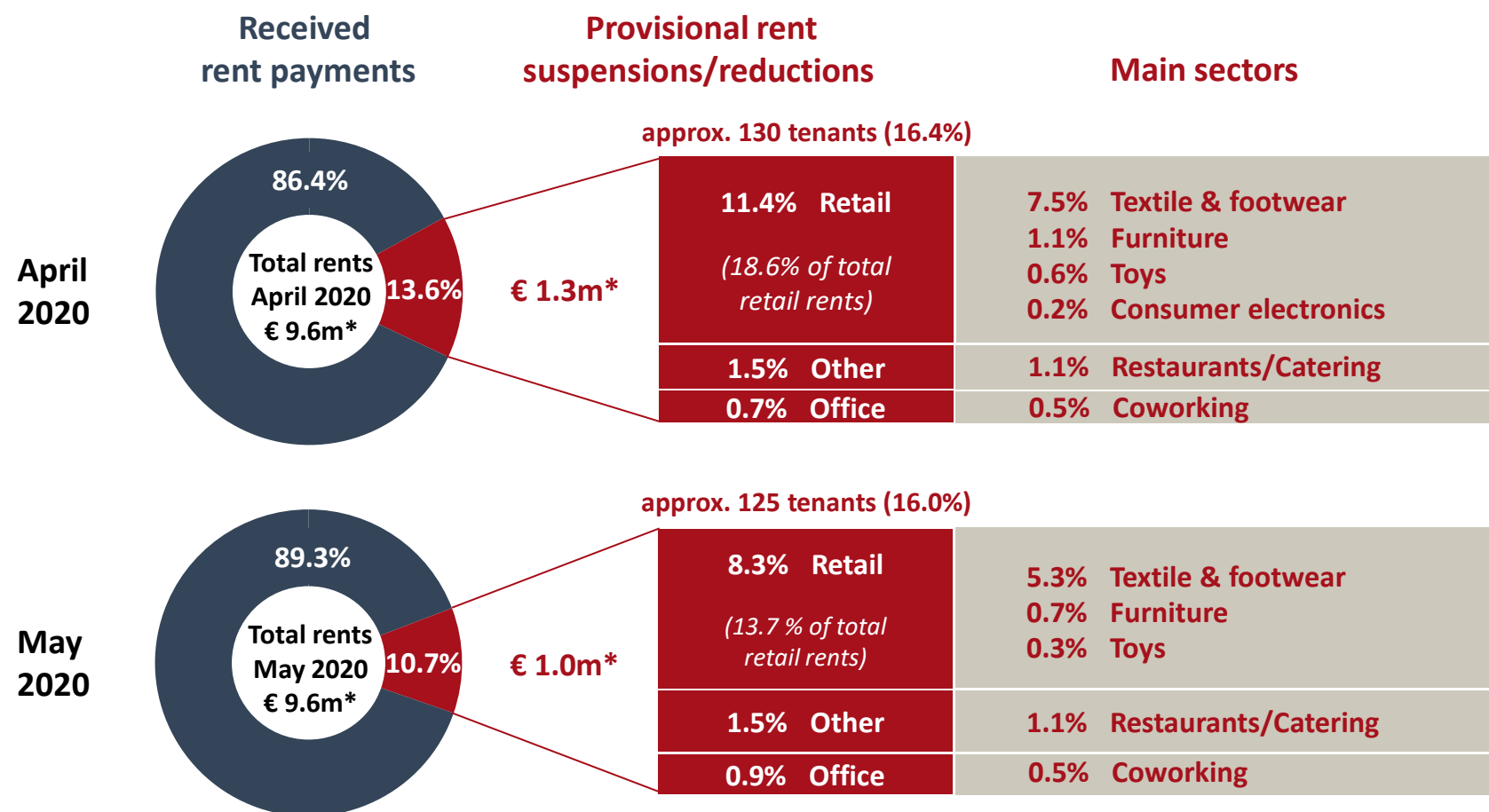
### Current business situation

- 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.)
- HAMBORNER benefits from high share of tenants with strong financial profiles and/or operations in systemically relevant areas (incl. food retail)
- As of 12 May 2020 the share of rental income not or only partially affected by closures accounts for around 95%

# Financial Figures / Financial Position

## Current business situation

Rental payments April and May 2020 (as of 12 May 2020)



➔ Portfolio has proven comparatively high resilience even in difficult economic times

## Financial Figures / Financial Position

### Outlook

- 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

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

**Many thanks for your attention!**



## TOP 10 Properties (1/2)



**Mannheim**  
**Kurpfalz Center**



**Munich**  
**NuOffice**



**Berlin**  
**EUREF Campus**



**Cologne**  
**O³**



**Lübeck**  
**Haerder Center**

	Mannheim Kurpfalz Center	Munich NuOffice	Berlin EUREF Campus	Cologne O³	Lübeck Haerder Center
<b>Asset type</b>	Retail	Office	Office	Office	High Street
<b>Year of acquisition</b>	2016	2013	2013	2017	2016
<b>Purchase price</b>	€ 80.0 million	€ 40.1 million	€ 33.0 million	€ 48.9 million	€49.1 million
<b>Fair value</b>	€ 82.3 million <sup>(1)</sup>	€ 76.7 million <sup>(1)</sup>	€ 68.8 million <sup>(1)</sup>	€ 58.2 million <sup>(1)</sup>	€ 49.1 million <sup>(1)</sup>
<b>Annual rental income</b>	€ 4.2 million	€ 2.5 million	€ 2.4 million	€ 2.8 million	€ 2.4 million
<b>Remaining lease term</b>	5.1 years <sup>(1)</sup>	3.7 years <sup>(1)</sup>	4.5 years <sup>(1)</sup>	4.7 years <sup>(1)</sup>	5.2 years <sup>(1)</sup>
<b>Main tenants</b>	Real, Toys'R'Us, ALDI, dm, Adler Mode	Estée Lauder, Armani, Zielpuls	Deutsche Bahn, Schneider Electric	NetCologne	REWE, mytoys, KIK

(1) As of 31 December 2019

## TOP 10 Properties (2/2)



**Hallstadt  
Market Oberfranken**



**Darmstadt**



**Karlsruhe**



**Celle**



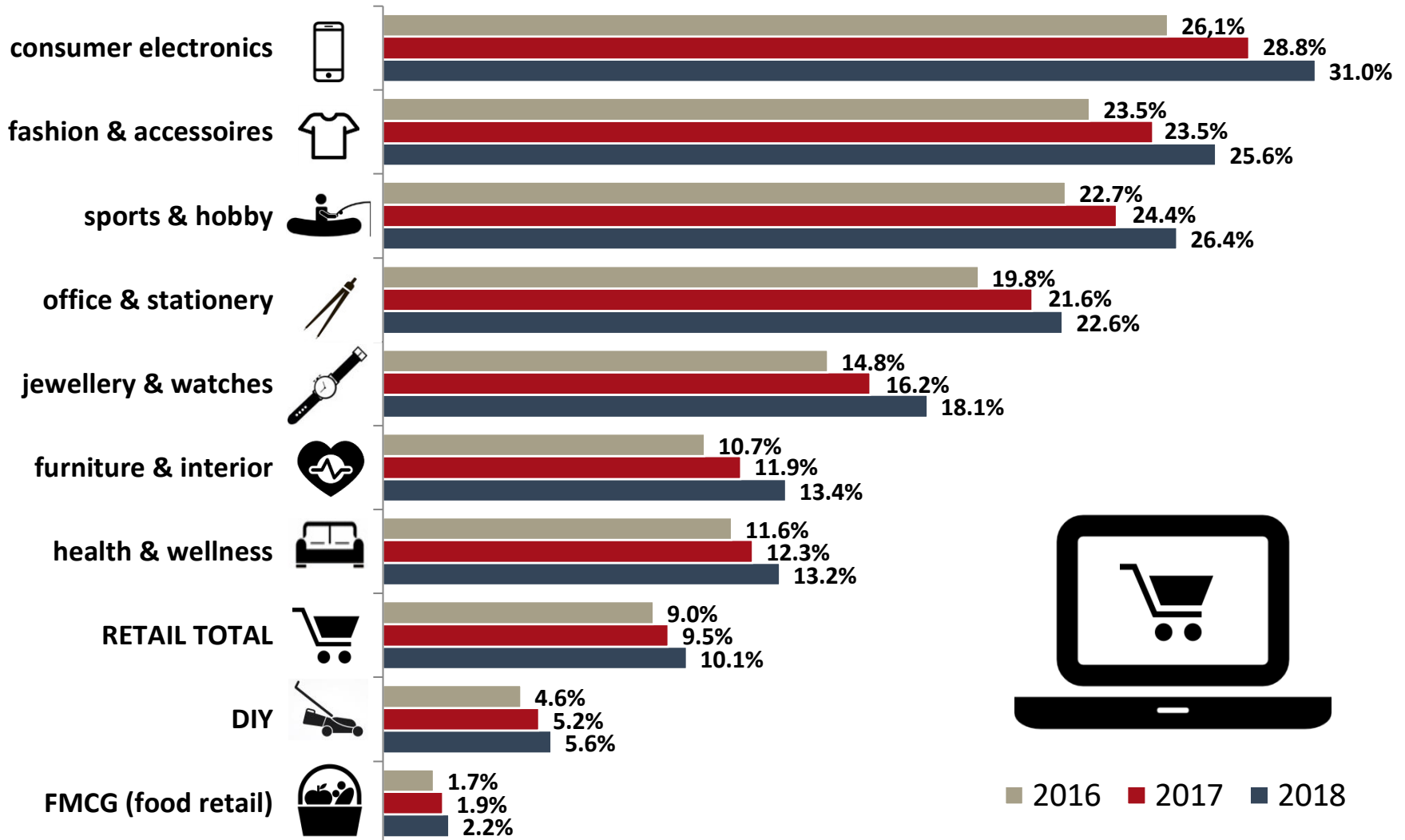
**Hanau  
Rondo Steinheim**

	Hallstadt Market Oberfranken	Darmstadt	Karlsruhe	Celle	Hanau Rondo Steinheim
<b>Asset type</b>	Retail	Retail/office	Retail/Office	Retail	Retail
<b>Year of acquisition</b>	2017	2018	2012	2015	2017
<b>Purchase price</b>	€ 41.4 million	€ 42.8 million	€ 37.0 million	€ 35.2 million	€ 37.5 million
<b>Fair value</b>	€ 47.3 million <sup>(1)</sup>	€ 46.0 million <sup>(2)</sup>	€ 52.2 million <sup>(1)</sup>	€ 44.7 million <sup>(1)</sup>	€ 41.8 million <sup>(1)</sup>
<b>Annual rental income</b>	€ 2.5 million	€ 2.3 million	€ 2.6 million	€ 2.3 million	€ 2.0 million
<b>Remaining lease term</b>	5.6 years <sup>(1)</sup>	5.3 years <sup>(1)</sup>	14.4 years <sup>(1)</sup>	8.8 years <sup>(1)</sup>	12.7 years <sup>(1)</sup>
<b>Main tenants</b>	Müller, tegut, C&A, Expert, ALDI	REWE, Herbalife, Alcan Systems	EDEKA, Brandmaker	Real, ALDI, Rossmann, tedox, Fressnapf	REWE, ALDI, dm, Deichmann

(1) As of 31 December 2019

## Appendix

### Consumer purchasing behaviour in Germany Share of eCommerce in retail sales





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