

Strategy rewarded with strong set of results in the nine months to September

PATRIZIA drives growth and increases profit guidance after active first nine months of 2017

- ♦ Operating income up 6.1% YOY to EUR 46.6m
- ♦ Service fee income up 5.2% YOY to EUR 128.8m
- ♦ Full-year operating income expected to surpass upper end of guidance of EUR 75m
- ♦ AUM of EUR 20.5bn; expected to reach EUR 21.6bn by year-end after SPI acquisition

Augsburg, 13 November 2017. PATRIZIA Immobilien AG continued its successful growth course in the first nine months of 2017 and has raised its guidance for the entire fiscal year. PATRIZIA now expects to deliver an operating income of slightly above EUR 75 million, up from the previous guidance of between EUR 60-75 million.

“In 2017 our strong investment track record delivers a high volume of performance fees leading to an increase in our full-year guidance” says Karim Bohn, CFO of PATRIZIA Immobilien AG.

PATRIZIA’s operating income for the first nine months of 2017 was EUR 46.6 million, up 6.1% on the same period in 2016. In the period under review, total service fee income – including recurring revenues generated from management fees, transaction fees and performance fees in particular – increased by 5.2% to EUR 128.8 million, compared to EUR 122.4 million during the same period in 2016.

As part of PATRIZIA’s strategy for growth, assets under management (AUM) increased by EUR 1.9 billion between January and September 2017 to EUR 20.5 billion. With the inclusion of Sparinvest Property Investors (SPI), the Copenhagen-based fund-of-funds manager acquired by PATRIZIA in October, the Company expects a net increase in AUM of around EUR 3 billion in 2017 to approximately EUR 21.6 billion.

The acquisition of SPI demonstrates PATRIZIA’s strategy to broaden its product offering for its clients and, at the same time, increases the global reach of PATRIZIA. SPI, with its track record and complementary global set-up, is a strong addition to PATRIZIA’s international platform, enabling PATRIZIA’s investors to tap into a new product line and new markets.

PATRIZIA’s liquidity remains strong with around EUR 740 million in cash and cash equivalents available to the Company to take advantage of future opportunities. The acquisition and integration of SPI in October is the latest in a number of inorganic growth initiatives executed by PATRIZIA. Previous examples include the 2010 acquisition of LB Immo Invest and the 2012 purchase of Tamar Capital Group, both of which were quickly integrated into PATRIZIA and supported the Company’s continued growth.

PATRIZIA Immobilien AG:

PATRIZIA Immobilien AG has been active as an investment manager in the real estate market across 15 European countries for more than 30 years. PATRIZIA’s activities include the acquisition, management, repositioning and sale of residential and commercial real estate through its own licensed investment platforms. As a global provider of real estate investments in Europe, PATRIZIA operates as a respected business partner of large institutional investors and retail investors in all major European countries. Currently, the Company manages real estate assets worth around EUR 21 billion, primarily as a portfolio manager for insurance companies, pension fund institutions, sovereign funds, savings and cooperative banks and as co-investor. For further information, please visit: www.patrizia.ag.

Press release

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