

ACCENTRO

REAL ESTATE AG

INTERIM REPORT Q1 2020

Overview

Key Financial Data

ACCENTRO Real Estate AG	First Quarter 2020 01 Jan. 2020 – 31 March 2020	First Quarter 2019 01 Jan. 2019 – 31 March 2019
Income statement	TEUR	TEUR
Group sales	14,900	14,775
Gross profit/loss (interim result)	4,466	4,558
EBIT	423	2,018
EBT	-6,008	658
Consolidated income	-7,904	209
Interest coverage ratio (ICR)*	3.02	3.89

* based on the definition specified in the terms of the 2020/2023 bond
(adjusted EBITDA relative to the interest paid and interest earned during the last 12 months)

ACCENTRO Real Estate AG	31 March 2020	31 Dec. 2019
Balance sheet ratios	TEUR	TEUR
Non-current assets	103,147	102,508
Current assets	580,736	478,250
Shareholders' equity	213,173	220,811
Equity ratio	31.7%	38.0%
Total assets	683,882	580,757
Loan to Cost (Ltc)*	50.8%	43.1%

* based on the definition specified in the terms of the 2020/2023 bond
(net financial debt relative to the adjusted total asset value)

ACCENTRO Real Estate AG

Company share	
Stock market segment	Prime Standard
ISIN	DE000AOKFKB3
German Securities Code Number (WKN)	AOKFKB
Number of shares as of 31 March 2020	32,437,934
Free float	11.91%
Share price high (1 January – 31 March 2020)*	EUR 10.10
Share price low (1 January – 31 March 2020)*	EUR 7.15
Closing price on 31 March 2020*	EUR 7.80
Market capitalisation on 31 March 2020*	EUR 253,015,885

* Closing prices in Xetra trading

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Letter to the Shareholders

**Dear Shareholders,
Dear Ladies and Gentlemen,**

Having taken over the helm on the Management Board of ACCENTRO Real Estate AG, it is my pleasure to present the quarterly report for the opening quarter of 2020 to you today. During the first three months of the year, ACCENTRO Real Estate AG took several strategic steps that will define the long-term growth trajectory of our company.

For one thing, we cleared another milestone in the annals of ACCENTRO Real Estate AG with the unsecured bond over the amount of EUR 250 million, which will enable us to sustain an above-average level of activity on the German housing market, especially in uncertain times like these. The non-recurrent costs in the amount of c. EUR 4 million toward outstanding interest and transaction costs associable with the old bond that impact the net income of the first quarter represent anticipated and predictable one-off items. They are offset by a strategic freedom of action that few real estate companies can take advantage of.

This makes it all the more important for ACCENTRO Real Estate AG to keep pursuing its long-term strategy of growth and expansion on Germany's residential property market. We successfully resumed our acquisition activities during the first quarter of 2020. All in, ACCENTRO Real Estate AG acquired 403 residential and commercial units with a combined usable area of 24,000 square metres in Berlin, Potsdam as well as in the greater Leipzig area during the first three months of 2020. This means that ACCENTRO Real Estate AG acquired nearly twice as many residential units in Q1 2020 than it did during the prior-year period (210 units).

The fact that these acquisitions are matched by robust sales figures during the first quarter has reassured us of the probity of the course we chose while also reaffirming our faith in the German residential property market. We sold EUR 26.6 million worth of flats during the first quarter of 2020, thereof nearly EUR 19 million from our own portfolio and

**“ ACCENTRO Real Estate AG took several strategic steps ”
that will define the long-term growth trajectory of our
company.**

EUR 7.6 million as service provider on behalf of third parties. To be added to the total are another 106 flats already notarised whose transfer of benefits and burdens has been impossible to complete so far because the land registries have been closed (due to COVID-19); their sales equal an additional total of c. EUR 31 million.

The company has not been spared the effects of the COVID-19 pandemic. Accordingly, we will be forced to convene our annual general meeting as virtual event for the first time. In a sense, however, the move is in line with the digital strategy ACCENTRO Real Estate AG pursues anyway. So, I am actually very much looking forward to welcoming you digitally on 24 June 2020.

Kind regards,



Lars Schriewer
Management Board



Preliminary Remarks

All monetary figures in this report are quoted in Euro (EUR). Both individual and total figures represent the value with the smallest rounding difference. Accordingly, adding the values of the individual line items may result in minor differences compared to the reported totals.

Earnings, Financial and Asset Position

Earnings Position

The ACCENTRO Group's key revenue and earnings figures developed as follows during the first three months of the 2020 financial year:

	3 months 2020	3 months 2019
	EUR million	EUR million
Consolidated revenues	14.9	14.8
EBIT	0.4	2.0
Consolidated income	-7.9	0.2

The consolidated revenues added up to EUR 14.9 million during the three-month period of the 2020 financial year. Based on EBIT in the amount of EUR 0.4 million translated into a quarterly result of EUR -7.9 million. It is materially influenced by the expenses of the bond issue and the interest charge from the premature repayment of the 2018/2021 bond. As with previous years, the first quarter is not indicative of the business performance of the remainder of the year.

At EUR 2.2 million, the total payroll and benefit costs increased since the reference period, when they had totalled EUR 1.3 million. In addition to the increased number of employees, the Management Board changes also caused a one-off rise in staff costs to increase in March 2020. As of 31 March 2020, ACCENTRO had a total of 60 persons on its payroll.

The net interest income for the first three months of 2020 (EUR -6.4 million; reference period: EUR -1.4 million) is explained by the premature repayment of the 2017/2021 bond in the amount of EUR 100 million. This necessitated a reversal to expense in the amount of EUR 0.8 million in financing costs paid the previous year and accrued in accordance with IFRS 9. In addition, subscribers of the 2018/2021 bond received a one-off payment totalling EUR 3.3 million in connection with the redemption of the previous bond.

The earnings before taxes equalled EUR –6.0 million, down from EUR 0.7 million at the end of the reference period. With income taxes of EUR –1.9 million (reference period: EUR –0.5 million) taken into account, this results in a consolidated income of EUR –7.9 million (reference period: EUR 0.2 million). The income taxes represent essentially taxes deferred in connection with the accrued issuance expenses of the 2021/2023 bond.

Financial Position

Key Figures from the Cash Flow Statement	3 months 2020	3 months 2019
	EUR million	EUR million
Operating cash flow before de-/reinvestments in inventory properties	–2.0	6.6
(–) Increase/(+) decrease in inventory properties	–44.1	–16.1
Cash flow from operating activities	–46.1	–9.5
Cash flow from investment activities	–55.5	2.1
Cash flow from financing activities	103.7	11.9
Net change in cash and cash equivalents	2.0	4.6
Consolidation-related change in cash and cash equivalents	0.0	0.1
Change in restricted cash and cash equivalents	–0.8	–0.0
Cash and cash equivalents at the beginning of the period	24.2	15.5
Cash and cash equivalents at the end of the period	25.4	20.1

The negative cash flow before divestment/reinvestment in inventory property in the amount of EUR –2.0 million (reference period: EUR 6.6 million) is essentially due to the negative quarterly result of EUR 7.9 million. As with prior years, the cash flow from current operations is influenced by investments in the trading portfolio. Our growth in real estate inventory, which has been continuous for years, resulted in an ultimately negative operative cash flow from current operations.

The cash flow from investment activities amounted to EUR –55.5 million during the reporting period (reference period: EUR 2.1 million), and is the result of a swing loan granted.

The cash flow from financing activities amounted to EUR 103.7 million during the reporting period (reference period: EUR 11.9 million) and is dominated by the cash inflow of EUR 253.2 million from a bond issue and by proceeds from loans and borrowings. This is matched by a cash outflow of EUR 137.9 million in payments of interest and principal, breaking down into EUR 100 million for the premature redemption of the 2018/2021 bond, and EUR 37.9 million for the repayment of bank facilities. The outflow for interest and financing costs during the quarter under review amounted to EUR 11.6 million (cash outflow during reference period: EUR 2.6 million), which was materially influenced by the expenses of the bond issue and the interest expenses from the premature repayment of the 2018/2021 bond.

Cash and cash equivalents amounted to EUR 25.4 million as of 31 March 2020, compared to EUR 24.2 million as of 31 December 2019.

Asset Position

Key Figures from the Balance Sheet	31 March 2020	31 March 2019
	EUR million	EUR million
Non-current assets	103.1	102.5
Owner-occupied properties and buildings	24.3	24.1
Investment properties	34.5	34.5
Non-current other receivables	14.7	14.8
Equity investments and equity interests accounted for using the equity method	9.3	9.3
Other non-current assets	20.3	19.9
Current assets	580.7	478.3
Inventory properties	460.7	416.6
Trade receivables and other current assets	94.6	37.5
Cash and cash equivalents	25.4	24.2
Non-current liabilities	325.2	215.9
Current liabilities	145.5	144.0
Shareholders' equity	213.2	220.8
Total assets	683.9	580.8

The total assets increased by EUR 103.1 million since the balance sheet date of 31 December 2019, climbing to a sum total of EUR 683.9 million. The main reason for this are investments in inventory properties in the amount of EUR 44.1 million (previous year: EUR 16.1 million) and a loan granted in the amount of EUR 55 million. Cash and cash equivalents changed but minimally since year-end 2019, increasing by EUR 1.2 million.

The non-current liabilities are essentially defined by the new issue of a bond over a nominal amount of EUR 250 million and the repayment of the 2018/2021 bond over EUR 100 million in February. Liabilities to banks were substantially reduced by EUR 38.0 million as a result of loan repayments. The sum total of current liabilities changed but minimally since year-end 2019, increasing by EUR 1.5 million. As in the reference period, the current assets significantly exceeded the current liabilities.

During the reporting period, the shareholders' equity of the ACCENTRO Group declined from EUR 220.8 million as of 31 December 2019 to EUR 213.2 million by 31 March 2020. The decrease is primarily due to the negative consolidated income of EUR 7.9 million. Since the rapid rise in total assets by 17.8% since year-end 2019 coincides with a decrease in shareholders' equity, the equity ratio dropped to 31.2%, down from 38.0% on 31 December 2019.

The balance sheet structure has experienced no material changes since year-end 2019. The loan-to-cost ratio (LTC) rose from 43.1% to 50.8% by 31 March 2020.

General Statement on the Group's Business Situation

The economic situation of the ACCENTRO Group remained unchanged during the first three months of the 2020 financial year. The Management Board of ACCENTRO AG therefore reaffirms its account of the economic situation previously made in the 2019 annual report, which was published on 26 March 2020.

Directors and Officers

On 18 March 2020, Lars Schriewer was appointed as sole member of the Management Board of ACCENTRO Real Estate AG. Jacopo Mingazzini, the former sole member of the Management Board of ACCENTRO AG, left the company on his own accord as of 18 March 2020.

Effective as of 31 March 2020, Dr. Dirk Hoffmann resigned from the Supervisory Board of ACCENTRO Real Estate AG. Carsten Wolff was appointed to succeed him.

Supplementary Report

No events of material significance for ACCENTRO AG or its Group companies occurred between the end of Q1 2020 and the date on which the report for the same quarter was completed.

Forecast Report

In the 2019 annual report, ACCENTRO Real Estate AG predicted a modest one-year rise in revenues for the 2020 financial year (baseline figure: EUR 143.3 million) combined with earnings before interest and tax (EBIT) more or less equal to the prior-year level (baseline figure: EUR 39.8 million).

Achieving this EBIT forecast by the end of the year would presuppose, above all, a return to economic normalcy and a rescission of the restrictions in the private and business sectors during the second half of 2020. Assuming that the current constraints will be gradually phased out, ACCENTRO AG upholds its current forecast.

Ramifications of the COVID-19 Pandemic

On Wednesday, 25 March 2020, the Germany Parliament unanimously passed the draft bill submitted by the Christian Democrat bloc and the Social Democrats for the mitigation of consequences of the COVID-19 pandemic in civil, insolvency and criminal proceedings. As far as tenancies of plots of land or accommodation go, the new draft bill restricts the right of landlords to terminate tenancies. ACCENTRO AG does not believe that the new regulations will have adverse consequences for the Company, and has noted no collection losses of relevance as of the time this quarterly statement is published.

The signing of deeds when selling condominiums is currently hampered by the limited capacities of land registries and banks. With people working increasingly from home and with the manpower of banks and authorities reduced as a result, priority notices of conveyance or land charges are entered into land registers with some delay, while the workflow for loan approvals by the buyers' banks has slowed. For ACCENTRO AG, the situation implies a delayed transfer of benefits and burdens and therefore delays in the associated revenue recognition. We are likely to see the effects in the second and third quarter of 2020. That said, ACCENTRO AG expects its revenue recognition to be delayed, rather than expecting revenues to be lost.

The currently effective contact restrictions and social distancing rules have prompted ACCENTRO Real Estate AG to postpone the sales launches of several projects, originally planned for the second quarter, until the third quarter of 2020.

Consolidated Balance Sheet

as of 31 March 2020*

ACCENTRO Real Estate AG	31 March 2020	31 Dec. 2019
Assets	TEUR	TEUR
Non-current assets		
Goodwill	17,776	17,776
Owner-occupied properties and buildings	24,339	24,083
Plant, equipment, EDP software and rights of use	1,165	917
Investment properties	34,470	34,452
Non-current other receivables and other assets	14,732	14,773
Equity investments	5,697	5,615
Equity interests accounted for using the equity method	3,640	3,640
Deferred tax assets	1,327	1,251
Total non-current assets	103,147	102,508
Current assets		
Inventory properties	460,687	416,573
Contract assets	1,131	1,252
Trade receivables	10,656	10,566
Other receivables and other current assets	80,805	24,820
Current income tax receivables	2,042	873
Cash and cash equivalents	25,414	24,167
Total current assets	580,736	478,250
Total assets	683,882	580,757

* Adding the values of the individual line items may result in minor differences compared to the sum totals posted.

Consolidated Balance Sheet

as of 31 March 2020*

ACCENTRO Real Estate AG	31 March 2020	31 Dec. 2019
Equity	TEUR	TEUR
Subscribed capital	32,438	32,438
Capital reserves	78,950	78,684
Retained earnings	99,643	107,561
Attributable to parent company shareholders	211,031	218,682
Attributable to non-controlling interest	2,142	2,128
Total equity	213,173	220,811
Liabilities	TEUR	TEUR
Non-current liabilities		
Provisions	46	46
Financial liabilities	76,527	114,474
Bonds	243,667	99,235
Deferred income tax liabilities	4,975	2,164
Total non-current liabilities	325,214	215,919
Current liabilities		
Provisions	893	882
Financial liabilities	102,544	102,368
Bonds	1,180	1,563
Advanced payments received	10,041	6,979
Current income tax liabilities	7,362	12,910
Trade payables	7,022	6,196
Other liabilities	16,454	13,130
Total current liabilities	145,495	144,028
Total equity and liabilities	683,882	580,757

* Adding the values of the individual line items may result in minor differences compared to the sum totals posted.

Consolidated Income Statement

for the period 1 January through 31 March 2020*

ACCENTRO Real Estate AG	First Quarter 2020 01 Jan. 2020– 31 March 2020	First Quarter 2019 01 Jan. 2019– 31 March 2019
	TEUR	TEUR
Group sales	14,900	14,775
Revenues from sales of inventory properties	11,675	12,583
Expenses from sales of inventory properties	-9,549	-9,730
Capital gains from property sales	2,126	2,853
Letting revenues	2,726	2,057
Letting expenses	-929	-675
Net rental income	1,797	1,382
Revenues from services	499	135
Expenses from services	-312	-111
Net service income	187	24
Net income from companies accounted for using the equity method	0	91
Other operating income	355	207
Interim result	4,466	4,557
Gain or loss on fair value adjustments of investment properties	0	0
Payroll and benefit costs	-2,167	-1,324
Depreciation and amortisation of intangible assets and property, plant and equipment	-200	-169
Other operating expenses	-1,676	-1,046
EBIT (earnings before interest and income taxes)	423	2,018
Income from equity investments	9	9
Interest income	900	580
Interest expenses	-7,340	-1,948
Net interest result	-6,440	-1,369
EBT (earnings before income taxes)	-6,008	658
Income taxes	-1,896	-450
Consolidated income	-7,904	209
thereof attributable to non-controlling interests	14	-18
thereof attributable to shareholders of the parent company	-7,918	226

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* Adding the values of the individual line items may result in minor differences compared to the sum totals posted.

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ACCENTRO Real Estate AG	First Quarter 2020 01 Jan. 2020– 31 March 2020	First Quarter 2019 01 Jan. 2019– 31 March 2019
Earnings per Share (Comprehensive Income)	EUR	EUR
Basic and diluted net income per share (32,437,934 shares; prior year: 32,437,934 shares)	-0.24	0.01

Consolidated Cash Flow Statement

for the period 1 January through 31 March 2020*

ACCENTRO Real Estate AG	First Quarter 2020 01 Jan. 2020– 31 March 2020	First Quarter 2019 01 Jan. 2019– 31 March 2019
	TEUR	TEUR
Consolidated income	-7,904	209
+ Depreciation/amortisation of non-current assets	200	169
-/+ At-equity earnings / net income from investments	-9	100
+/- Increase/decrease in provisions	11	-1,964
+/- Changes in the fair value of investment property	0	0
+/- Other non-cash expenses/income	3,358	958
-/+ Increase/decrease in trade receivables and other assets that are not attributable to investing or financing activities	-91	8,840
+/- Increase/decrease in trade payables and other liabilities that are not attributable to investing or financing activities	8,292	2,080
+ Cash received from distributions/ sales of shares consolidated at equity	0	0
+/- Other income tax payments	-5,888	-3,777
= Operating cash flow before de-/reinvestments in inventory properties	-2,031	6,615
-/+ Cash investments in inventory properties (net after assumption of debt, some without cash effect)	-44,114	-16,119
= Cash flow from operating activities	-46,145	-9,504
+ Interest received	500	0
- Cash outflows for investments in intangible assets	-12	-3
- Cash outflows for investments in property, plant and equipment	-817	-36
- Cash outflows for investments in non-current assets	-150	-224
- Disbursements of loans granted	-55,000	0
+ Repayment of loans granted	0	2,404
= Cash flow from investment activities	-55,479	2,141

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ACCENTRO Real Estate AG	First Quarter 2020 01 Jan. 2020– 31 March 2020	First Quarter 2019 01 Jan. 2019– 31 March 2019
	TEUR	TEUR
– Dividend payments to shareholders	0	0
+ Payments from issuing bonds and raising (financial) loans	253,163	24,845
– Repayment of bonds and (financial) loans	–137,898	–10,294
– Interest paid	–11,613	–2,604
= Cash flow from financing activities	103,651	11,947
Net change in cash and cash equivalents	2,028	4,584
+/- Increase/Decrease in cash and cash equivalents from investments in / disposal of fully consolidated companies	0	108
+/- Change in restricted cash and cash equivalents / adjustment of cash and cash equivalents	–780	–66
+ Cash and cash equivalents at the beginning of the period	24,167	15,464
= Cash and cash equivalents at the end of the period	25,414	20,089

Consolidated Statement of Changes in Equity

for the period 1 January through 31 March 2020*

	Subscribed capital	Capital reserve	Retained earnings	Attributable to parent company shareholders	Non-controlling interests	Total
ACCENTRO Real Estate AG	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR
As of 1 January 2020	32,438	78,684	107,561	218,683	2,128	220,811
Consolidated income	–	–	–7,918	–7,918	14	–7,904
Purchase of company shares	–	266	–	266	–	266
As of 31 March 2020	32,438	78,950	99,643	211,031	2,142	213,173

* Adding the values of the individual line items may result in minor differences compared to the sum totals posted.

Consolidated Statement of Changes in Equity

for the period 1 January through 31 March 2019*

	Sub- scribed capital	Capital reserve	Retained earnings	Attribut- able to parent company share- holders	Non-con- trolling interests	Total
ACCENTRO Real Estate AG	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR
As of 1 January 2019	32,431	78,433	86,284	197,148	1,956	199,104
Consolidated income	–	–	226	226	–18	209
Changes in non-controlling interests	–	–	–	–	68	68
Stock option compensation	–	59	–	59	–	59
Purchase of company shares	7	60	–	67	–	67
As of 31 March 2019	32,438	78,552	86,508	197,500	2,008	199,507

* Adding the values of the individual line items may result in minor differences compared to the sum totals posted.

The ACCENTRO Real Estate AG Share

Developments on the German stock market during the first quarter of 2020 were defined by the COVID-19 pandemic, especially since February. The German Stock Index DAX suffered a historic crash during that first quarter, losing around 25% of its value, whereas the ACCENTRO stock actually showed a gain of 1.96% by 31 March 2020 compared to the first trading day of Q1.

ACCENTRO Share Price Performance from 1 January to 31 March 2020

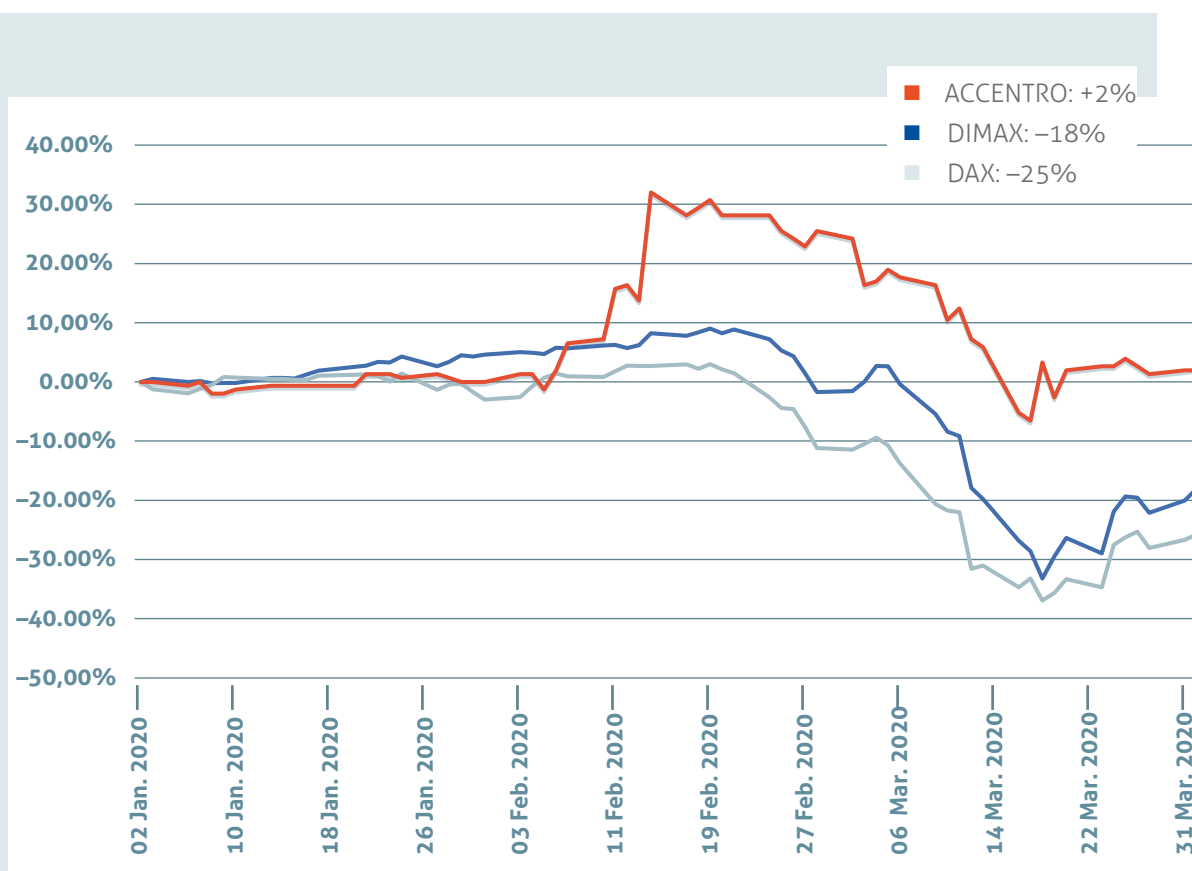
During the opening weeks of 2020, Germany's stock markets showed a rather brisk performance. For one thing, the ACCENTRO share price, which was quoted at EUR 7.65 on the first trading day of 2020 (Xetra), climbed to EUR 10.10 by 14 February 2020, the share price high for the first quarter of 2020. The DAX actually achieved a new all-time high of 13,640 points on 22 February 2020. The widening spread of the COVID-19 pandemic in Germany prompted massive price falls on the country's stock markets. Particularly hard hit by the development are sectors like the automotive industry, aviation and tourism, among others. The DAX ultimately lost the price gains of roughly the past six years within the shortest period of time. On 18 March 2020, at the end of the trading day, the index closed at 8,441.4 points.

In the real estate sector, the segments most affected are gastronomy and hotels, the retail property market, and in some cases even office rents have come under pressure. The fact is reflected in the performance of the German real estate equity index DIMAX, which suffered a drop of about 18% during the first three months of 2020. For a short period of time, even the stock of ACCENTRO AG was unable to dodge the general trend, temporarily falling to EUR 7.15 on 17 March 2020. But while the sense of uncertainty concerning the economic outlook lingers in many industries, the residential property market is comparatively robust. Major trends such as the ongoing urbanisation have not lost momentum, while interest rates remain low, and buying a condominium is still more attractive than renting a flat. Accordingly, the ACCENTRO stock recovered by the end of the first quarter and, with a closing price of EUR 7.80, actually registered a modest gain on 31 March 2020.

The average daily trading volume (Xetra) of ACCENTRO stock during the first quarter of 2020 was 4,577 units. Overall, 0.29 million shares of ACCENTRO Real Estate AG were traded in the Xetra trading system between 2 January 2020 and 31 March 2020. The low trading volume is mainly explained by the Company's relatively small free float of 11.91%.

Due to the increased share price, the market capitalisation of ACCENTRO AG increased by EUR 4.87 million during Q1 2020, rising from EUR 248.1 million to EUR 253.0 million.

ACCENTRO Share Price Development from 1 January to 31 March 2020



ACCENTRO share price development during the first quarter of 2020 (indexed)

ACCENTRO Shares at a Glance

Company share	
Stock market segment	Prime Standard
ISIN	DE000A0KFKB3
German Securities Code Number (WKN)	A0KFKB
Number of shares as of 31 March 2020	32,437,934
Free float	11.91%
Share price high (1 January – 31 March 2020)*	EUR 10.10
Share price low (1 January – 31 March 2020)*	EUR 7.15
Closing price on 31 March 2020*	EUR 7.80
Market capitalisation on 31 March 2020*	EUR 253,015,885

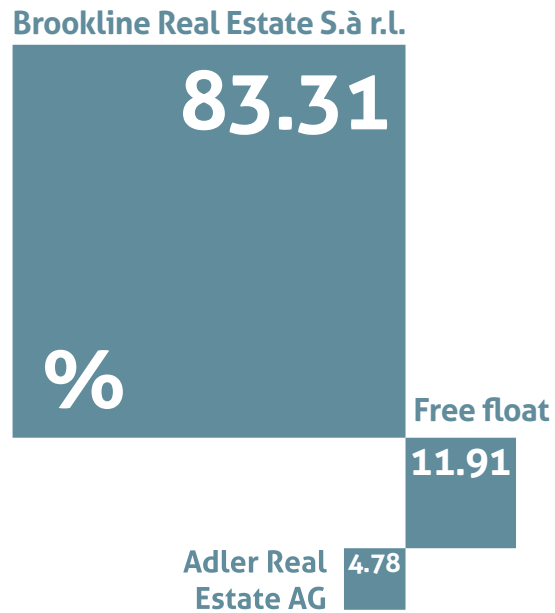
* Closing prices in Xetra trading

Shareholder Structure

By the end of the first quarter of 2020, the subscribed capital of ACCENTRO Real Estate AG equalled EUR 32.44 million. It represents 32,437,934 no-par value bearer shares, and experienced no change during the first quarter of 2020.

As of 31 March 2020, a total of 83.31% of the ACCENTRO AG stock was held by Brookline Real Estate S.à.r.l., while ADLER Real Estate AG owned 4.78% and the free float accounted for 11.91%.

The adjacent chart provides an overview of the shareholding structure.



Shareholder structure as of 31 March 2020
(figures based on shareholder disclosures)

Forward-looking Statements

This interim report contains specific forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events. This applies, in particular, to statements relating to future financial earning capacity, plans and expectations with respect to the business and management of ACCENTRO Real Estate AG, growth, profitability and the general economic and regulatory conditions and other factors to which ACCENTRO is exposed.

Forward-looking statements are based on current estimates and assumptions made by the Company to the best of its knowledge. Such forward-looking statements are based on assumptions and are subject to risks, uncertainties and other factors that may cause the actual results including the net asset, financial and earnings situation of ACCENTRO Real Estate AG to differ materially from or disappoint expectations expressed or implied by these statements. The operating activities of ACCENTRO Real Estate AG are subject to a number of risks and uncertainties that may also cause a forward-looking statement, estimate or prediction to become inaccurate.

Financial Calendar

2020

- 24 June 2020 Annual General Meeting (virtual)
- 13 August 2020 Half-Year Financial Report 2020
- 10 September 2020 SRC Forum Financials & Real Estate 2020, Frankfurt/Main
- 22 September 2020 Baader Investment Conference, Munich
- 12 November 2020 Quarterly Statement for the period 1 January through 30 September 2020

All dates are provisional. Please check our website for confirmation.

www.accentro.ag

This translation of the original German version of the Quarterly Statement of ACCENTRO Real Estate AG for the first quarter of the 2020 financial year has been prepared for the convenience of our English-speaking shareholders.

The German version is authoritative.

Our financial reports are also available as downloads at www.accentro.ag, or may be requested free of charge by writing to: ACCENTRO Real Estate AG, Kantstr. 44/45, 10625 Berlin, Germany

Credits

ACCENTRO Real Estate AG
Kantstr. 44/45
10625 Berlin, Germany
Phone: +49 30 887 181-0
Telefax: +49 30 887 181-11
E-Mail: mail@accentro.ag
Home: www.accentro.ag

ACCENTRO
REAL ESTATE AG

Management Board

Lars Schriewer

Chairman of the Supervisory Board

Axel Harloff, Hamburg

Contact

ACCENTRO Real Estate AG
Investor & Public Relations
Phone: +49 30 887 181-799
Telefax: +49 30 887 181-779
E-Mail: ir@accentro.ag

Layout Design

racke GmbH, Berlin
www.racke.de

Concept, Editing, Layout

Goldmund Kommunikation, Berlin
www.goldmund-kommunikation.de

Photos

Management Board: Thomas Knieps

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