

Nine-month performance highlights successful contribution of Rockspring and TRIUVA to PATRIZIA

PATRIZIA on track with growth and income

- ♦ Operating income increased 110.5% to EUR 98.1m from EUR 46.6m at 30 September 2017
- ♦ AUM of EUR 40.2bn, up 83.5% from EUR 21.9bn compared with 31 December 2017
- ♦ Total service fee income increased 62.8% year-on-year to EUR 209.7m from EUR 128.8m
- ♦ Guidance for full-year operating income further increased to slightly above EUR 140.0m

Augsburg, 14 November 2018. PATRIZIA Immobilien AG, the global partner for pan-European real estate investment, has continued its successful strategy in the first nine months of 2018 with significant improvement in the company's key performance indicators. Assets under management grew to EUR 40.2bn, a rise of 83.5% from EUR 21.9bn as at 31 December 2017. At the same time, operating income increased 110.5% to EUR 98.1m from EUR 46.6m versus the first nine months of 2017.

PATRIZIA's success during the period follows the consolidation of SPI (now PATRIZIA Multi Managers), TRIUVA (both 1 January 2018) and Rockspring (31 March 2018) which in September formally came together under one PATRIZIA brand. The nine-month result highlights the operational and financial benefits of the integration together with further organic growth, with TRIUVA contributing its figures for the full first nine months of 2018 while Rockspring added six months of performance up to 30 September 2018.

Growth in assets under management during the period led to a 91.5% year-on-year increase in recurring management fees to EUR 127.7m from EUR 66.7m. Transaction fees remained stable, up 1.9% year-on-year to EUR 32.0m from EUR 31.4m. Performance fees showed a marked 62.8% increase from EUR 30.7m to EUR 50.0m due to the strong investment performance PATRIZIA generated for its international institutional and private clients. As result of this activity, total service fee income grew 62.8% year-on-year to EUR 209.7m from EUR 128.8m.

Karim Bohn, Chief Financial Officer at PATRIZIA, commented: "Our completed integration to create one PATRIZIA is now delivering on all fronts, not least very strong AUM and income growth. The scale benefits and combined expertise is now driving further performance for our clients, both domestic and global. **It's also providing a platform for further growth for shareholders** and I am pleased to confirm a further significant increase in guidance for the remainder of the year. We now stand stronger than ever to act as the leading global partner for pan-European real estate investment."

Shortly after the end of the reporting period, PATRIZIA announced the acquisition of a strategic stake in EVANA, a provider of data management services including artificial intelligence technology for the real estate industry - another step forward in digitalising the company to further accelerate operational excellence for clients.

Looking ahead, given management expectations for another strong fourth quarter 2018, driven in part by higher expectations for full-year performance fees, PATRIZIA has significantly increased its operating income guidance for 2018 to slightly above EUR 140.0m. PATRIZIA had previously held its 2018 operating income guidance at between EUR 100.0–110.0m.

PATRIZIA Immobilien AG:

PATRIZIA Immobilien AG has been active as an investment manager in the real estate market across Europe 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 partner for pan-European real estate investment, PATRIZIA operates as a respected business partner of large institutional investors and retail investors in all major European countries. PATRIZIA manages around EUR 40 billion of real estate assets, primarily as an

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investment 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

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