

# DES

Deutsche EuroShop

12/09

feeestate.de

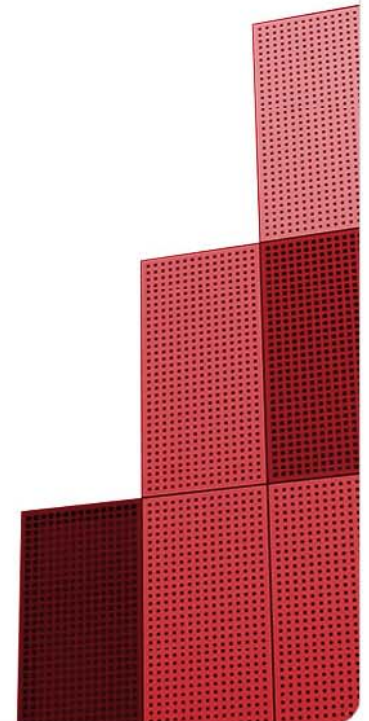
## “Retail - Managing in the current environment”

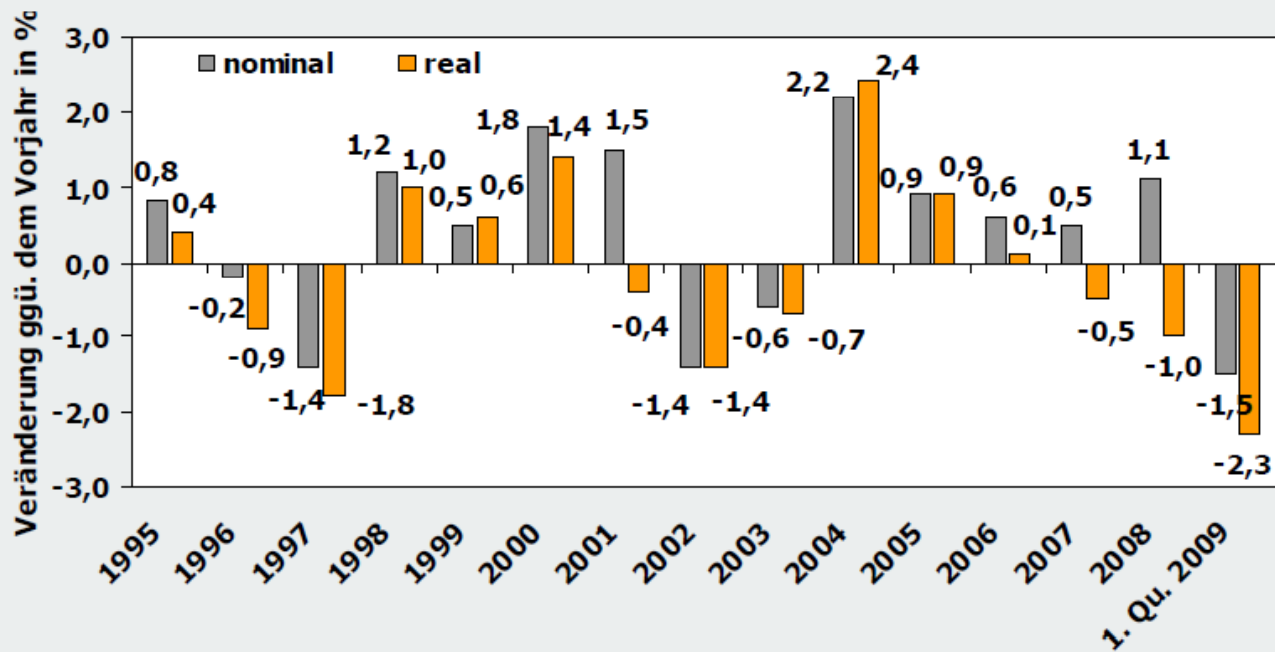
UBS Global Real Estate Conference  
London, 2 December 2009



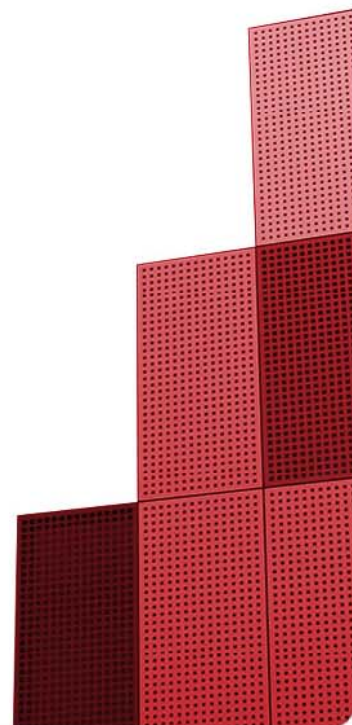
16 Centers

- Deutsche EuroShop is Germany's only listed company that solely invests in shopping centers.
  - 16 shopping centers on high street and in established locations – 12 in Germany, 2 in Poland and one each in Austria and Hungary
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- |                  |                      |
|------------------|----------------------|
| ▪ Lettable space | approx. 645,000 sqm  |
| Retail shops     | approx. 1,675        |
| Market value     | approx. €2.6 billion |
| Rents per year   | €167 million         |
| Occupancy rate   | > 99%                |
- 
- Professional center management by ECE, the European market leader in this industry



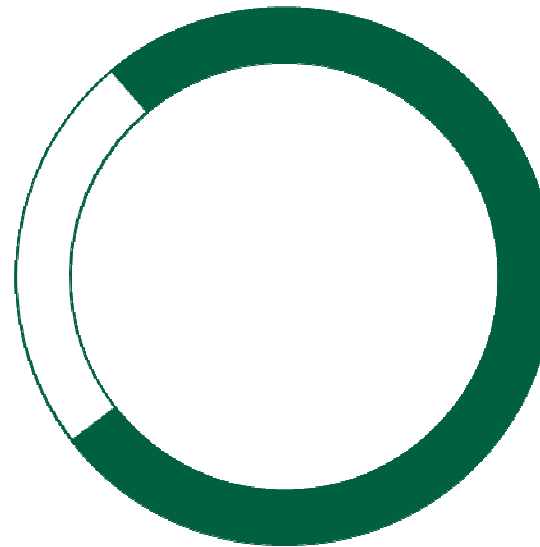


<sup>1</sup> Abgrenzung im engeren Sinne, d. h. ohne Kfz-Handel, Mineralölhandel u. Apotheken



- Metro-Group 5.1%
- Douglas-Group 4.6%
- Peek & Cloppenburg 2.7%
- H&M 2.2%
- Inditex 2.0%
- New Yorker 1.9%
- Deichmann 1.9%
- dm-Drogeriemarkt 1.4%
- REWE 1.3%
- Engelhorn & Sturm 1.3%

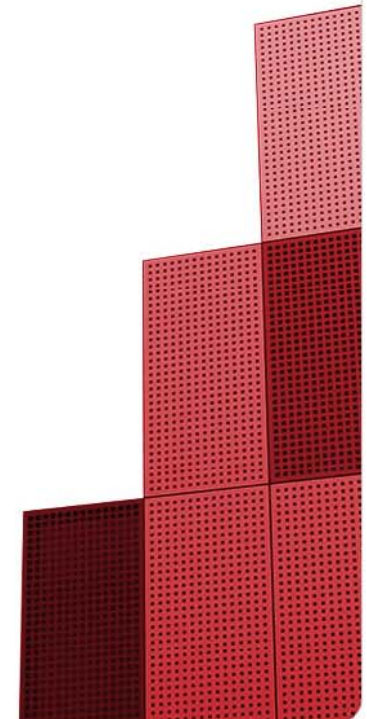
**total 24.4%**



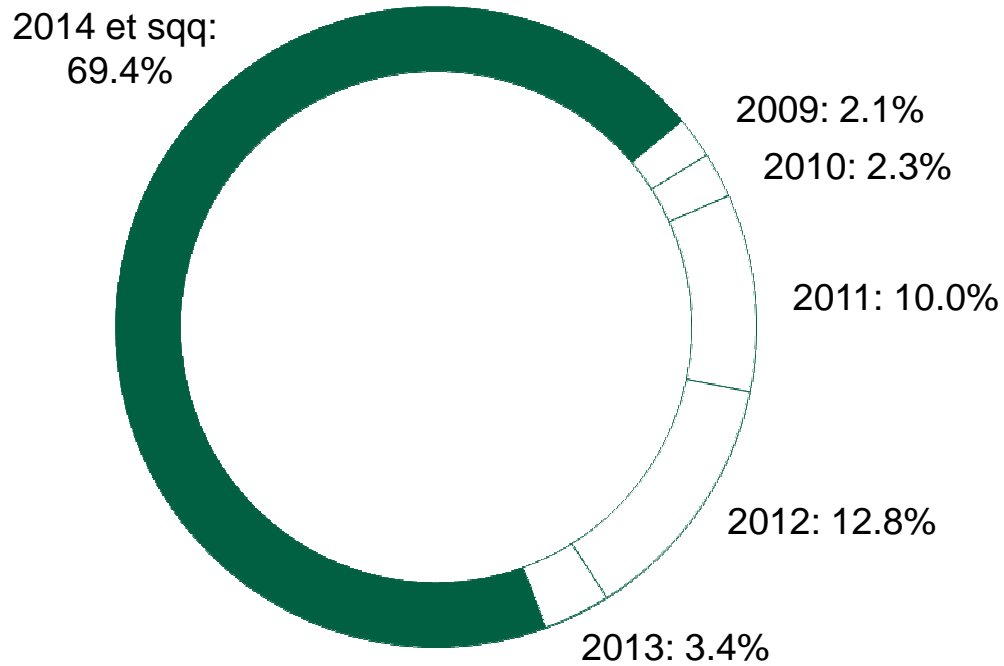
**Other tenants**

**total 75.6%**

Low level of dependence on the top 10 tenants

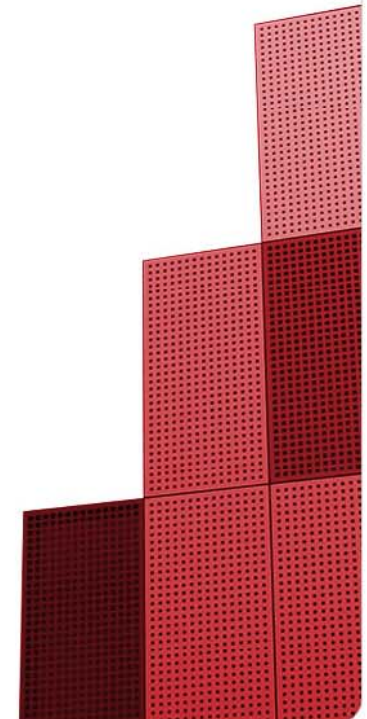


\*in % of total rents as at 31 Dec 2008



Long-term contracts  
guarantee rental income

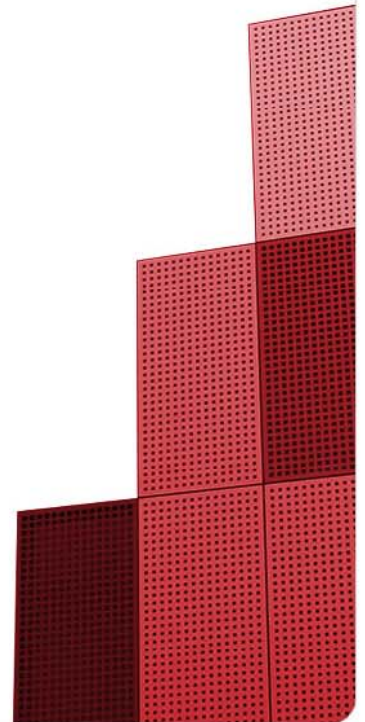
Weighted maturity  
> 7 years



\*as % of rental income as at 31 Dec 2008

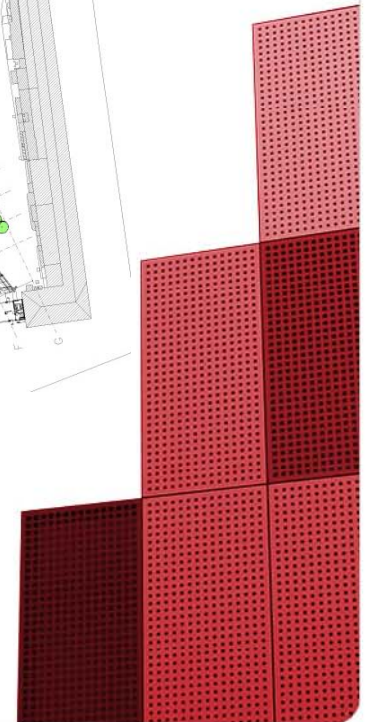
- Flexibility
  - Rapidity in retail (replaceability)
  - New profile of requirements (size, specific location, etc.)
  - New trends / assortments of goods
  
- Creating of
  - Structures of supply (variety of retail space, etc.)
  - Added value for retailers
  - Overall high quality concept of architecture, variety of shops, quality level

- and always: focus on the





- lettable area: additional 32,000 m<sup>2</sup> (currently 44,500 m<sup>2</sup>)
- 90 new shops
- expansion includes 2,900 m<sup>2</sup> office space and 5,300 m<sup>2</sup> for a hotel (signed)
- Approx. €165 million total investment volume (approx. €82.5 million for DES)
- opening planned for spring 2011
- Nov 2009 pre-letting status: approx. 50%



### Example: Altmarkt-Galerie Dresden

- Average rent in 2002 (opening):  
25.62 € per sqm and month
  - Average rent predicted for extension:  
30.42 € per sqm and month
- ➔ If you have the right product  
you can achieve the right price,  
even in tough times

