

**DES**

Deutsche EuroShop

#feelestate

**COMPANY PRESENTATION**

JANUARY 2022

## Update on Business Activities – Summary

### Operations

- **Footfall numbers 2021 (compared to normal levels)**
  - Q1: approx. 36%
  - Q2: approx. 54%
  - Q3: approx. 75%
  - October 2021: approx. 77%
- **Tenant turnover in Germany (compared to respective 2019 period) substantial deviations among segments**
  - Q2 2021: -42.4% (vs. Q2 2019)
  - Q3 2021: -12.0% (vs. Q3 2019)
  - Q3 2021 incl. international portfolio: -9.6% (vs. Q3 2019)
- **Continued restrictions (e.g., mask wearing requirement)**



## Update on Business Activities – Summary

### Rents



- **Collection ratio (after rent concessions):**
  - Q1 - Q3 2021: 90%
  - Q3 2021: 98%
- **Negotiations with tenants** concerning (temporary) relief measures for lock down periods continuing:
  - Improved german government support measures for tenants established (for small and mid-size tenants/-chains)
  - Agreements reached with a substantial number of tenants concerning lockdowns in 2021
  - Change in law in Germany strengthened the legal position of tenants for periods of shop closings
  - Continued co-operative approach to find and agree on sustainable commercial solutions





## Update on Business Activities – Summary

### Financials & Liquidity



- **Solid cash position** DES Group: **€306m** (30 September 2021)
- **Refinancing activities for 2021 finalized at attractive terms**  
4 loans with a total volume of €191m
- Continued **trustful negotiations with banking partners** for 2022 refinancings and regular exchange about effects of pandemic financial covenants
- Until 30 September 2021 **all financial covenants were met or – if necessary – temporarily waived** by the banks **due to the extraordinary pandemic situation**
- Mandatory minimum **dividend of €0.04 per share for 2020** was paid in June 2021



## Update on Business Activities – Summary

### Forecast FY 2021

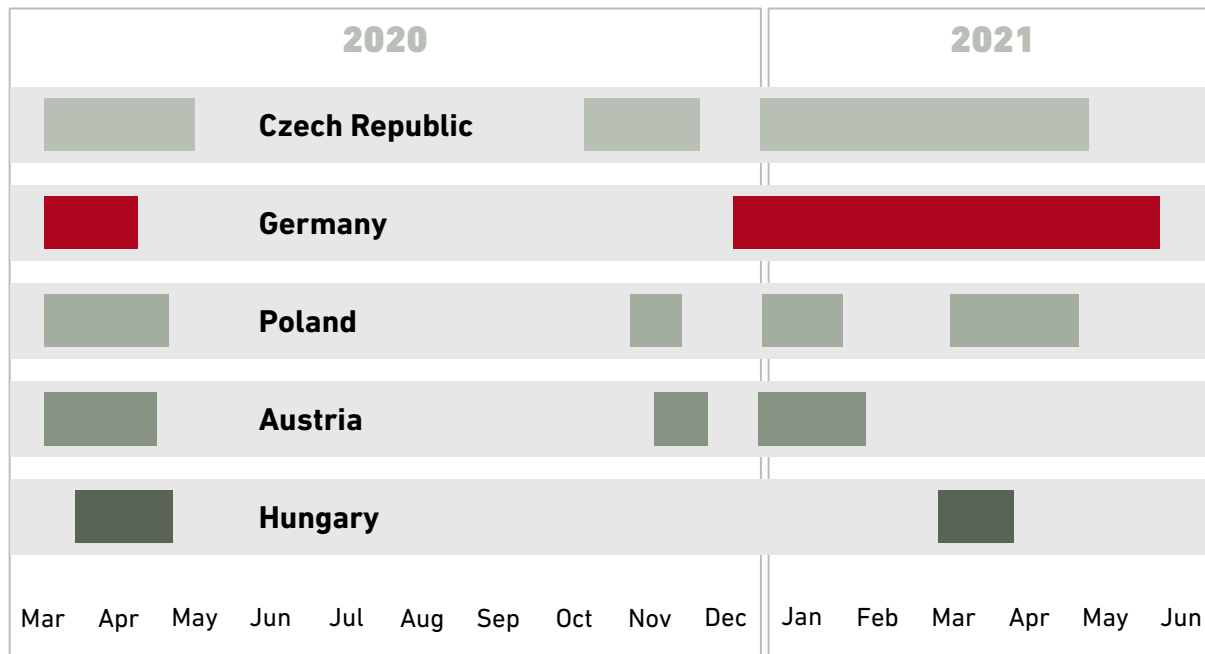


- **FFO between €1.70 and €1.90 per share**
- Forecast **conditional upon** enduring **stabilization of pandemic** without further lockdowns or significant business restrictions, **continued improvement of consumption and retail turnovers** of our tenants in the second half of 2021 (e.g. Christmas sales) and the **granting and timely payout of announced German government relief programs** for substantial part of our tenant base

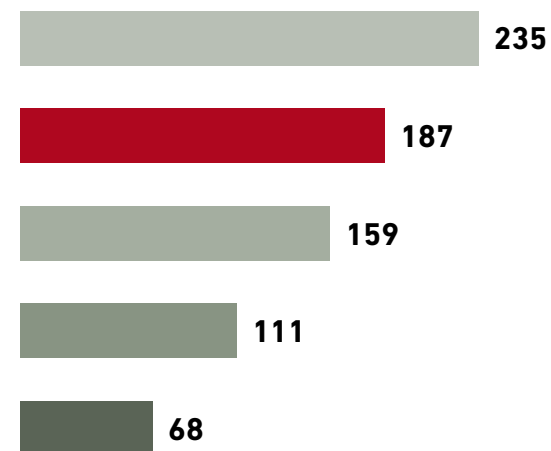


## Long-term Store Closures in DES' Markets

### Shop closing periods



### Number of full lockdown days



## Current Regulations in DES' Markets<sup>1</sup>

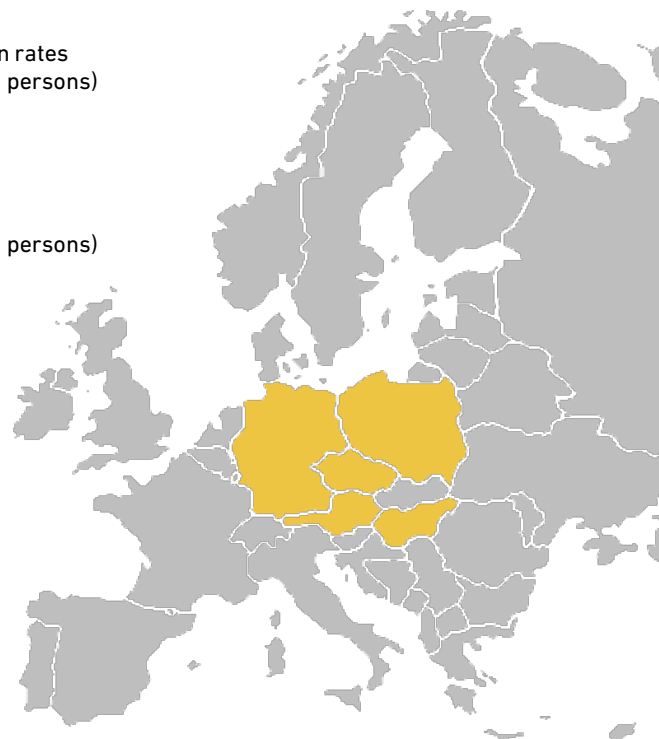
- Germany** **Step-by-step Lockdown** – since 6 December 2021
- Several local regulations depending on incidence numbers and hospitalization rates
  - “2G” for retail (= access to most of the shops only for vaccinated or recovered persons)
  - F&B open (only for vaccinated or recovered guests)
  - Local limitations on access per sqm / masks are mandatory

- Austria** **Soft Lockdown** – since 17 December 2021
- “2G” for retail (= access to most of the shops only for vaccinated or recovered persons)
  - F&B open (only for vaccinated or recovered guests)
  - Curfew and several restrictions for unvaccinated
  - Mandatory vaccination as of February 2022

- Czech Republic** **Soft Lockdown** – since 22 November 2021
- 1 customer per 10 sqm
  - F&B and body-related services open for vaccinated or recovered only
  - Masks are mandatory

- Hungary** **Soft Lockdown** – since 20 November 2021
- 1 customer per 10 sqm
  - F&B open (indoor for vaccinated only)
  - Masks are mandatory

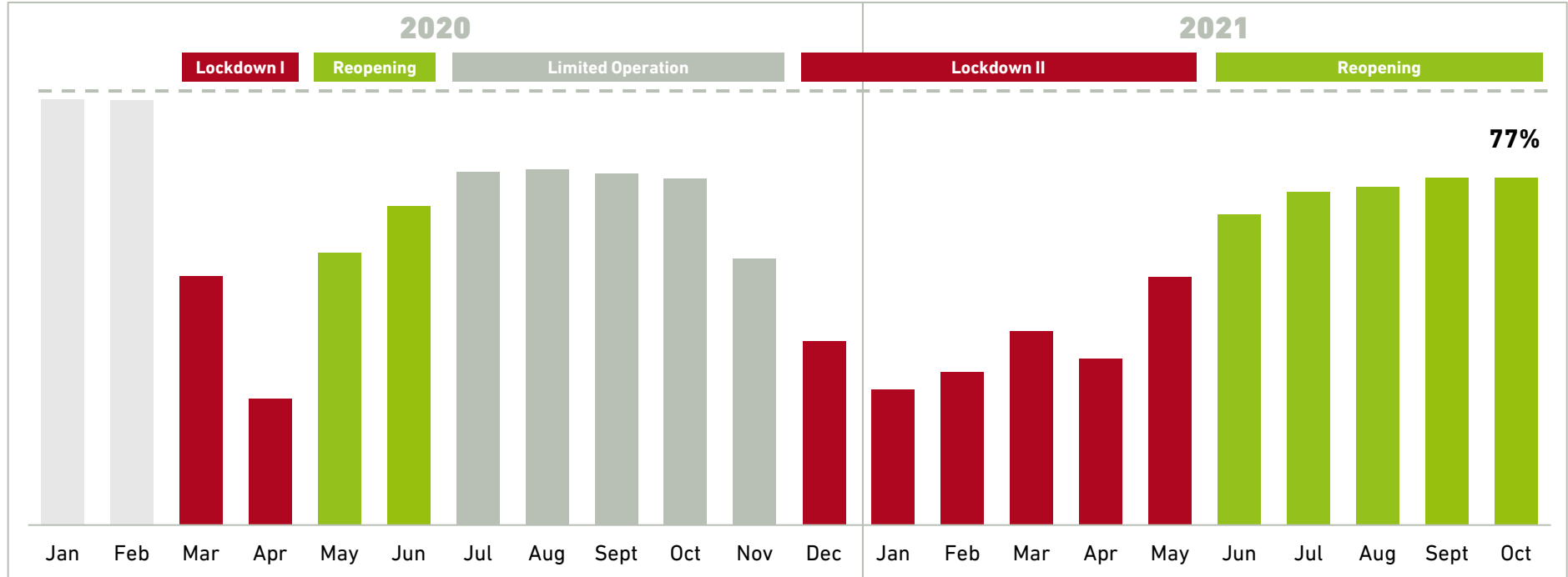
- Poland** **Soft Lockdown** – since 1 December 2021
- 1 customer per 15 sqm
  - F&B open (max. 30% of capacity)
  - Masks are mandatory



<sup>1</sup> Status: 3 January 2022; subject to possible short-term regional relaxations / intensifications

# Corona Impact – Footfall

Development of the daily footfall compared to the average of the respective month in 2019<sup>1</sup>

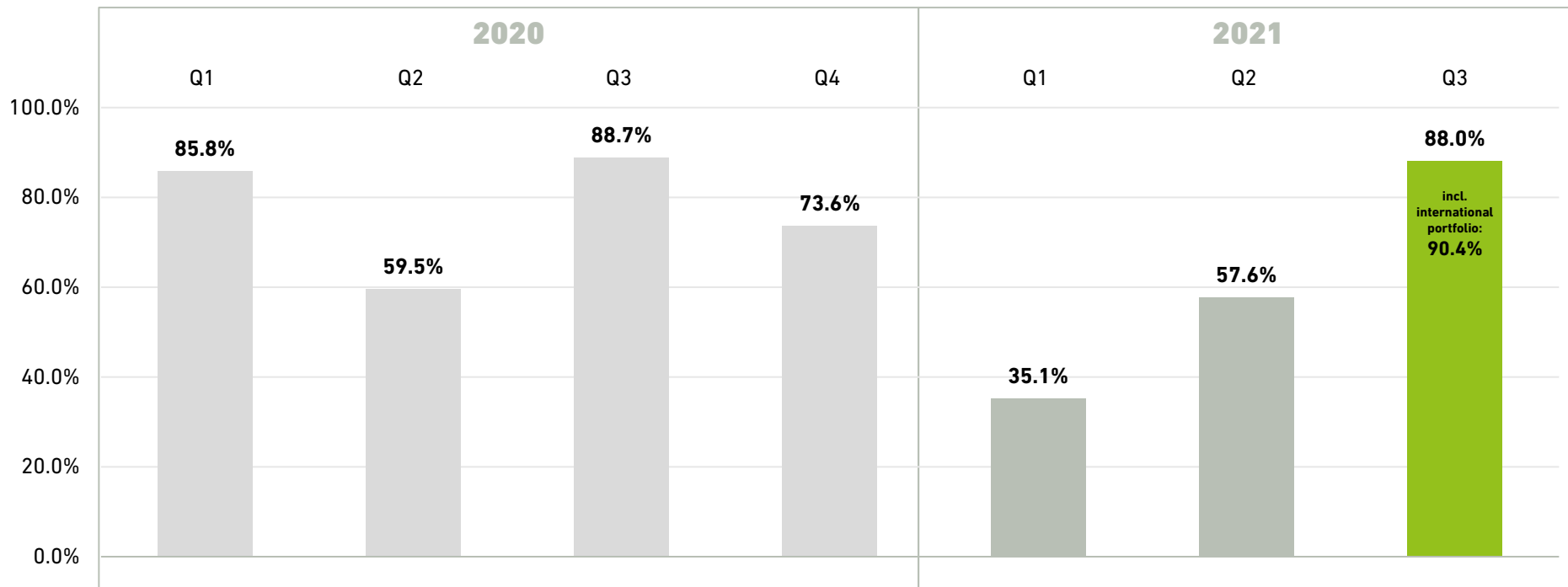


<sup>1</sup> 2021 was updated due to defective counting equipment



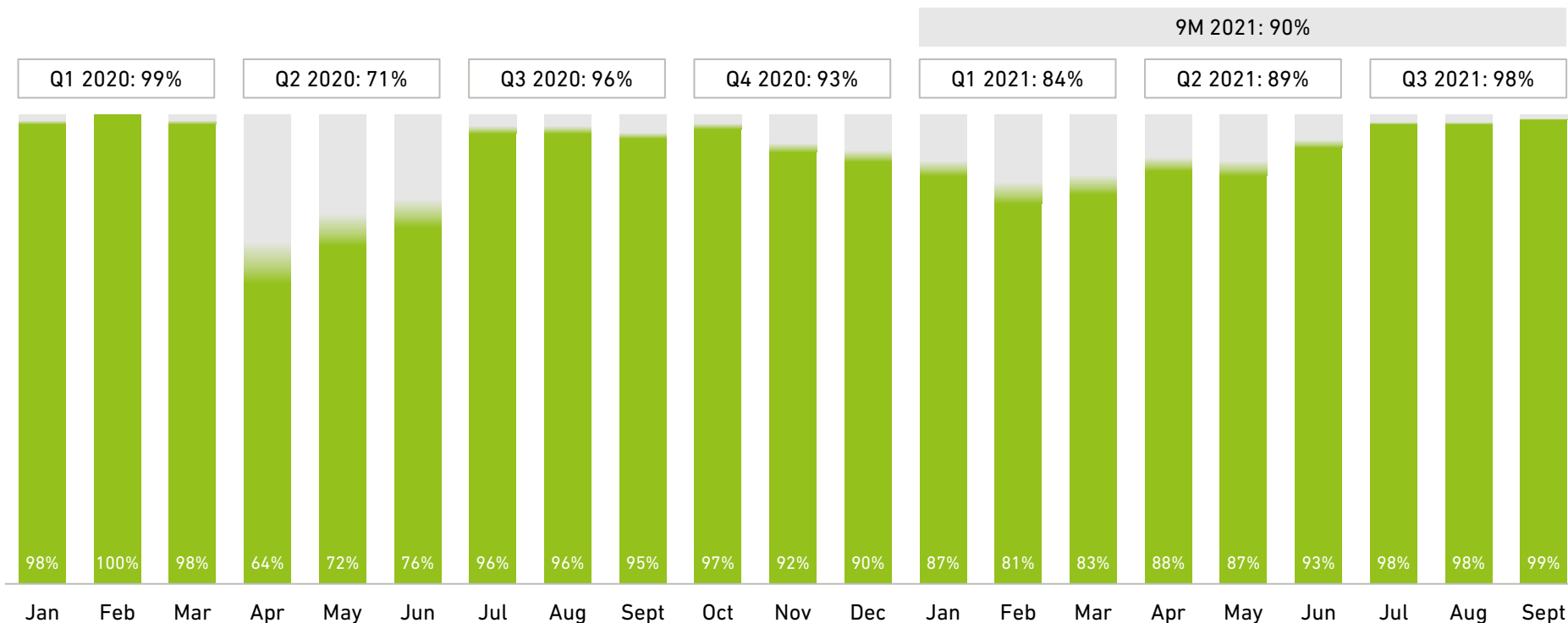
# Corona Impact – Retail Turnover<sup>1</sup>

Development of retail turnover of centers in Germany compared to 2019



<sup>1</sup> Source: ECE / due to the pandemic, the figures are only comparable to a limited extent

## Corona Impact – Collection Rates<sup>1</sup>



<sup>1</sup> After rent concessions / the figures for 2021 have been updated according to incoming payments

# Tenants – Contract Renewals and New Signings during the Pandemic<sup>1</sup>

## Leasing

- Continued stabilization of situation and arrangements with tenants as well as releasing activities as **key tasks** for the coming months
- Successful **prolongations** with **prime retailers** and negotiations with other major and well-known anchor tenants to newly join our centers


## Active Center Management in the Pandemic



### Prudent use of financial resources in B2C communication



Hygiene communication in all centers creates trust



Customer-oriented, up-to-date information via website & social media



Focus on selected measures



Development of activities for sales promotion & tenant support

## Vacancy Management



Showrooms

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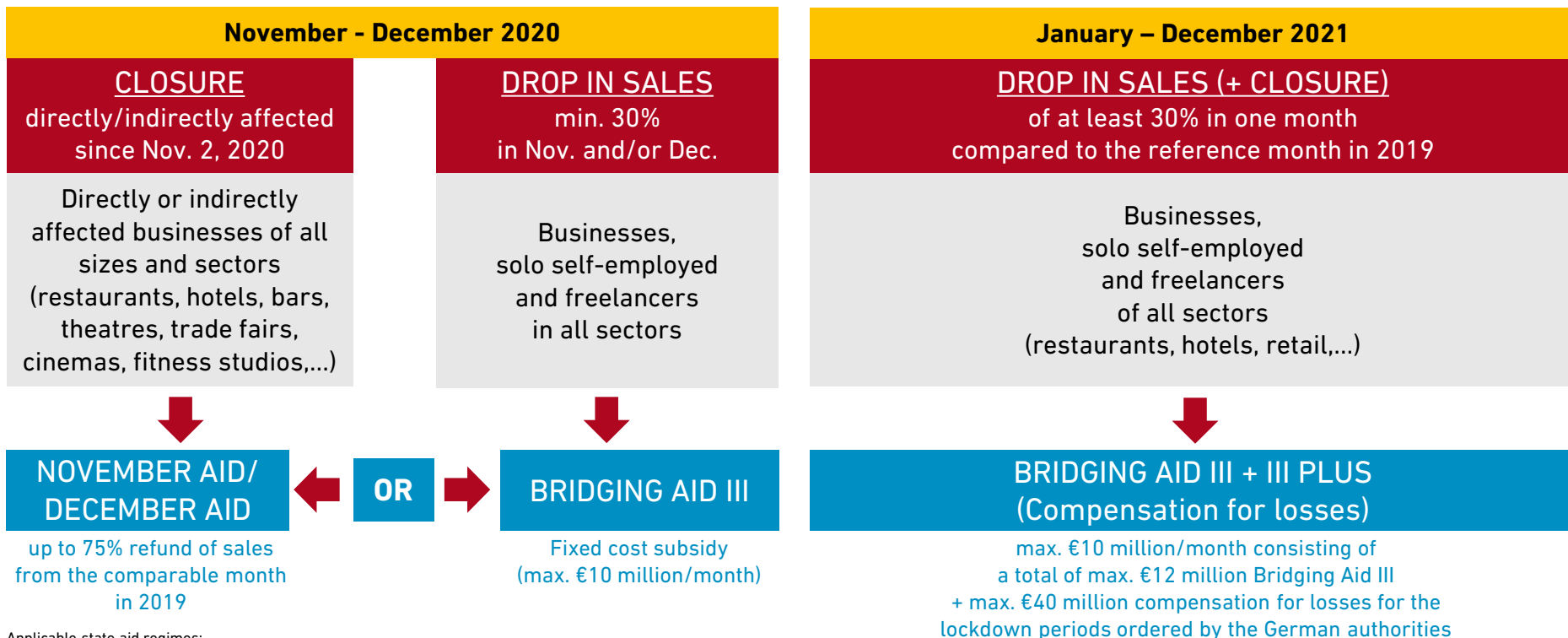
Pop-ups

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Digital shops



## State Aid Programs in Germany



Applicable state aid regimes:

De-Minimis Regulation: €0.2 million aid over 3 years / Federal Small Grants Scheme 2020: €1.8 million / Federal Fixed Cost Aid 2020 Scheme: €10 million

Federal Regulation General Compensation for Damage, COVID-19: €40 million

## Digital Mall – The Online Twin of our Shopping Centers

All 17 German centers and the one in Austria connected

Connected Commerce

- **1<sup>st</sup> phase:** Digital Mall, shop-window, click & collect
- **2<sup>nd</sup> phase:** Connecting marketplaces
- **3<sup>rd</sup> phase:** Transactions
- **4<sup>th</sup> phase:** Logistics & deliveries



**DIGITAL MALL**

**>850**

stores are currently live offering more than **3.1 million articles**



Online product search



Check store availability



Coming soon: Click & reserve



Collect in store

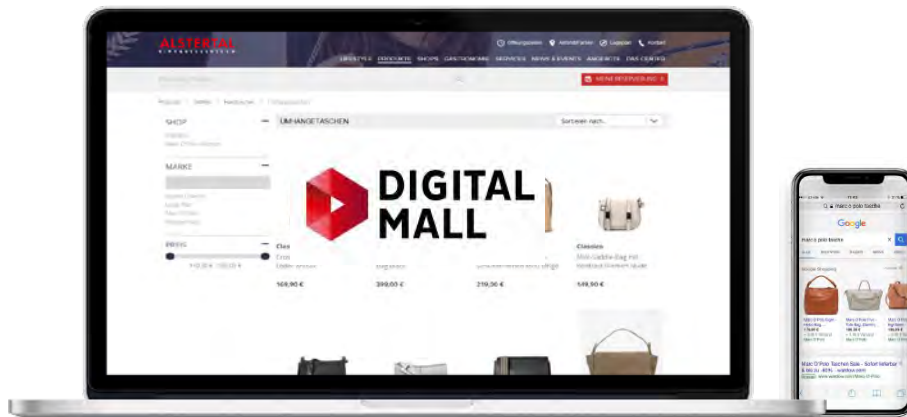


Future: Delivery out of the mall

# Update Digital Mall – Onboarding

## Digital Mall

- Onboarding of retailers continues with now more than **3 million products** available for search
- City-Arkaden Klagenfurt as **first foreign shopping center** of DES joined the Digital Mall

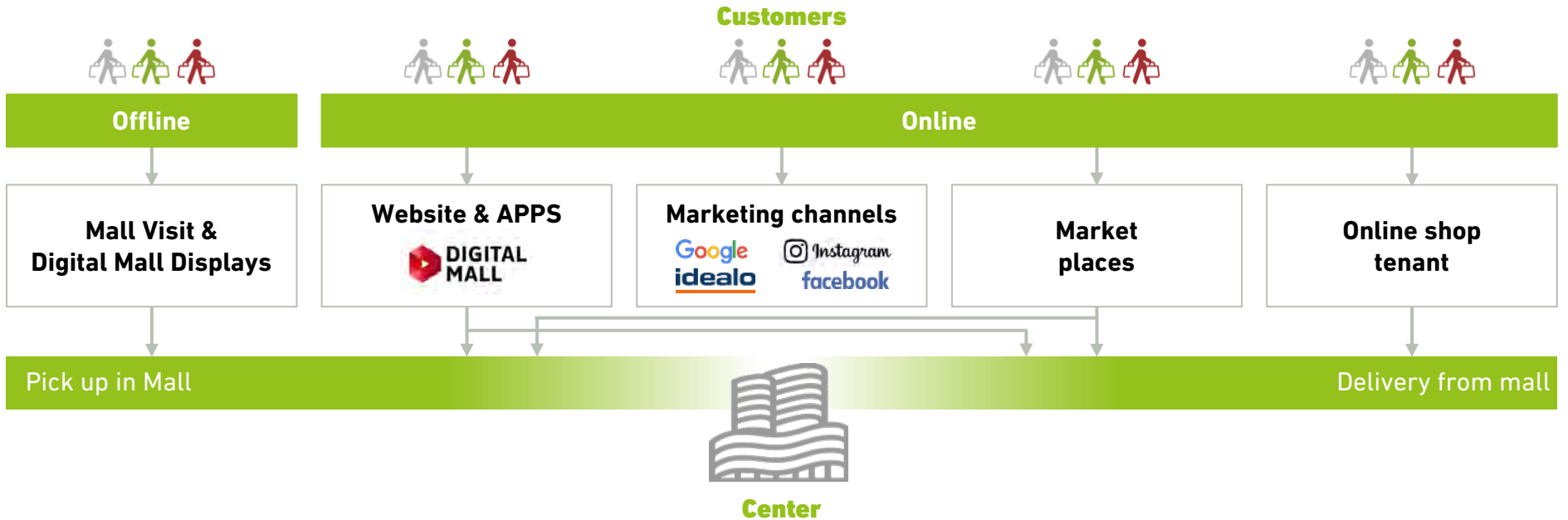


- 89** Digital Mall retail Partners
- 850** Shops Live
- 62** Centers Live
- 3.1m** Available Products



## Vision – Omnichannel-Plattform

Digitalization as key to integration of retail platforms – Digital Mall is a big step forward



## Digital Mall – Shopping Centers as Micro Logistic Hubs



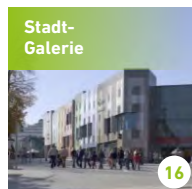
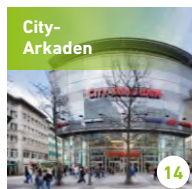
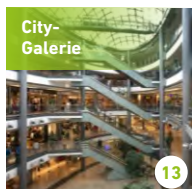
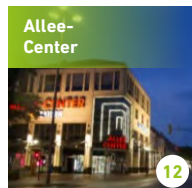
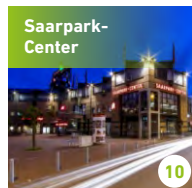
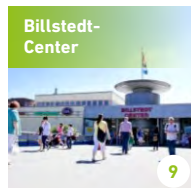
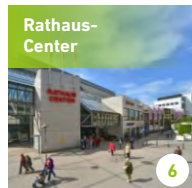
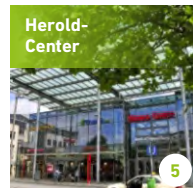
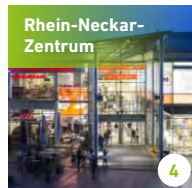
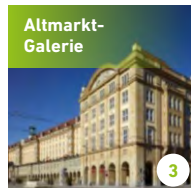
### Locational advantage through extensive ECE mall network in Germany

- 80% of the population in Germany lives 45 car minutes away from an ECE managed shopping center<sup>1</sup>
- The “network” reflects the population distribution in Germany
- All DES centers in Germany are connected to the Digital Mall
- Serving the last mile

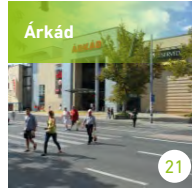




# Germany



# Europe



>170 million visitors per year<sup>1</sup>  
= the basis for our retailers' success

## Trophy Asset – Main-Taunus-Zentrum



“One of the top shopping centers in Germany”



## Trophy Asset – Altmarkt-Galerie Dresden

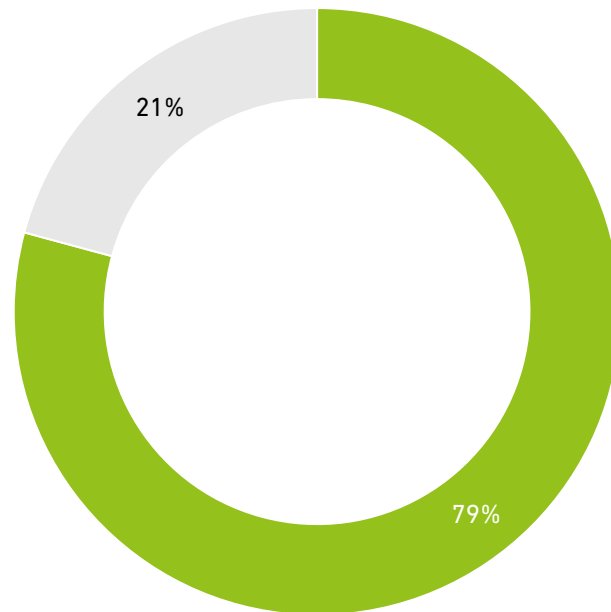


“The unquestionable shopping heart amid the historical and vibrant city”

## Tenant Structure – Top 10 Tenants<sup>1</sup>

	2020	2019
H&M	3.3%	3.6%
Peek & Cloppenburg	2.5%	2.4%
Ceconomy	2.4%	2.6%
New Yorker	2.2%	2.4%
Deichmann	2.1%	2.1%
C&A	2.1%	2.0%
Douglas	1.9%	1.8%
DM	1.7%	1.8%
Thalia	1.4%	1.2%
Bestseller	1.3%	1.1%
<b>Total</b>	<b>20.8%</b>	<b>21.0%</b>

### Low level of dependence on the Top 10 Tenants



■ Top 10 Tenants

<sup>1</sup> In % of total retail rents as at 31 December 2020



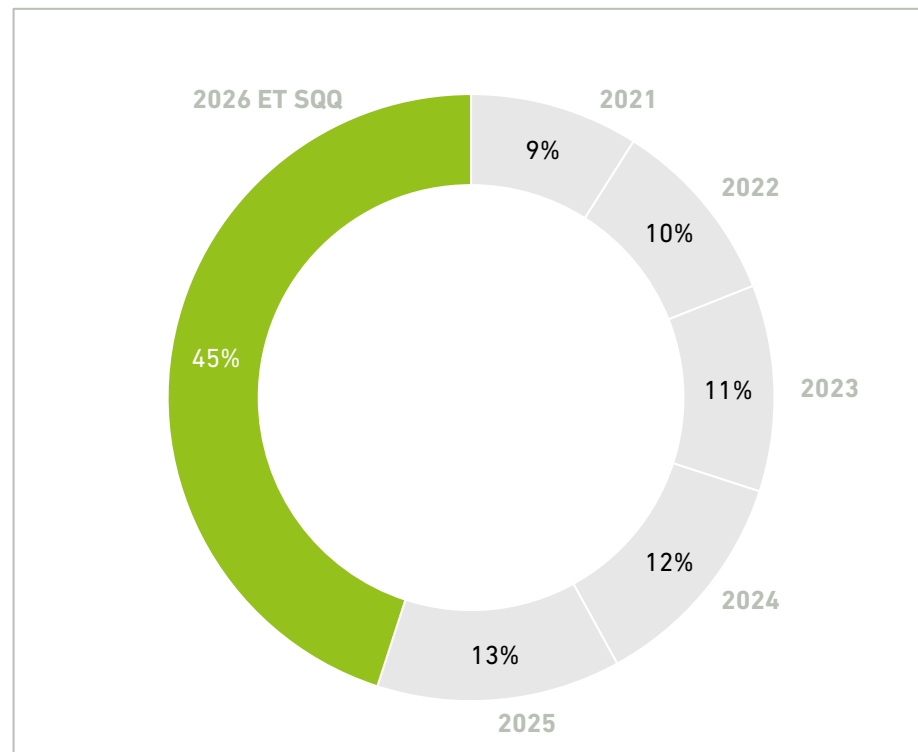
## Maturity Distribution of Rental Contracts<sup>1</sup>



Long-term contracts base  
rental income

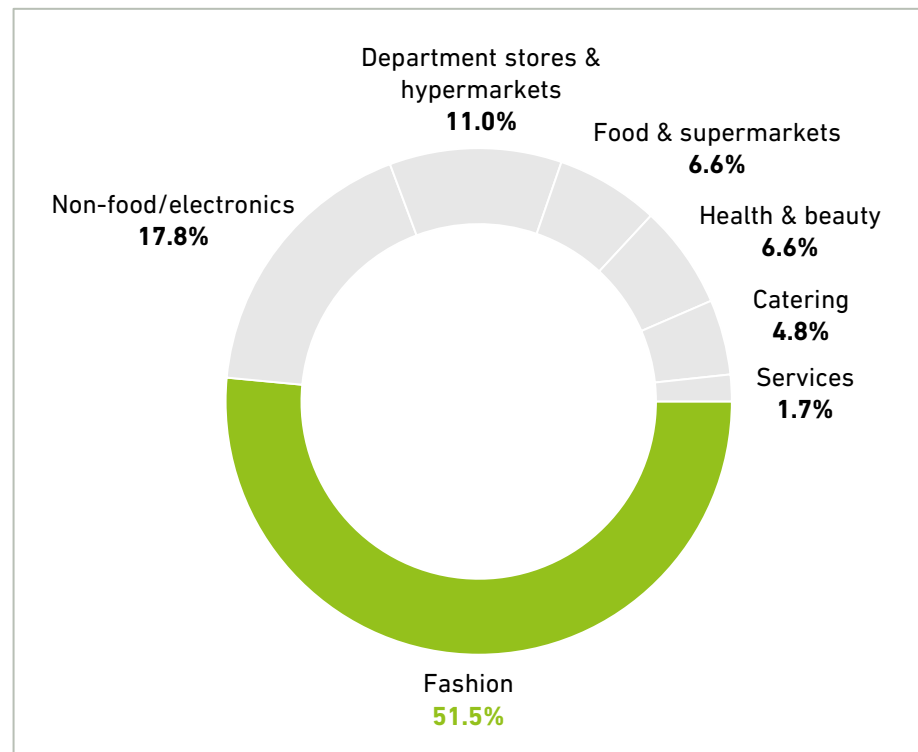
Weighted maturity 5.0 years

Occupancy rate: **94.7%**<sup>2</sup>



<sup>1</sup> As % of rental income as at 31 December 2020 | <sup>2</sup> as of 30 September 2021

## Sector Mix<sup>1</sup>



<sup>1</sup> As % of rental space as at 31 December 2020

## Introduction of New Concepts

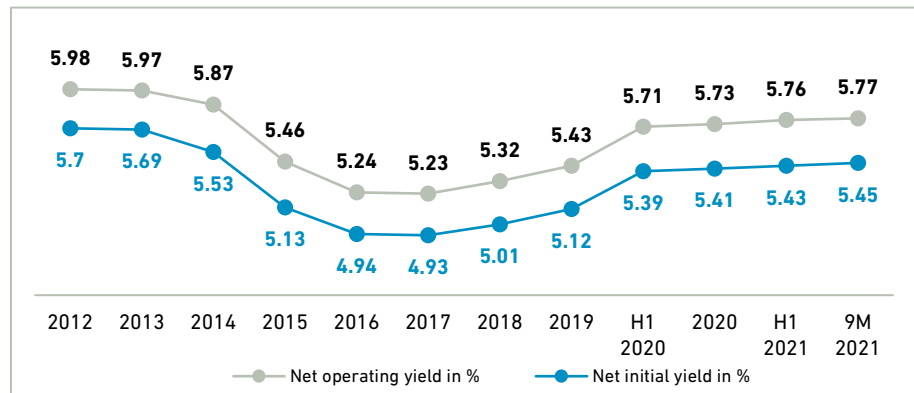


Indoor Skydiving and Bike Mobility



## Valuation<sup>1</sup> – Investment Properties 30 September 2021

in € thousand	01.01. – 30.09.2021
Revaluation	-40.389
Revaluation at-equity	2.652
Other impairment	0
Minority interest	113
<b>Valuation result before taxes</b>	<b>-37.624</b>
Deferred taxes	6.001
<b>Valuation result after taxes<sup>2</sup></b>	<b>-31.623</b>



1 External appraisers: JLL (since 2015) | 2 Attributable to group shareholders

3 Nominal rate of rent increases using the DCF method during the 10-year measurement period, including inflation-related rent indexing and changes in the occupancy rate

### Valuation of Investment Properties nearly unchanged

- Net Initial Yields (NIY) largely unchanged due to a dearth of market transactions in 2021 (none in Germany)
- Adjusted expectations for market rents and reletting periods

### Sensitivity Analysis

in € thousand	Basis	Change of -25bps	Change of +25bps
Rent increase rates <sup>3</sup>	1.41%	-97,400	+157,800
Discount rate	6.05%	+66,800	-69,700
Capitalization rate	5.24%	+114,200	-104,600

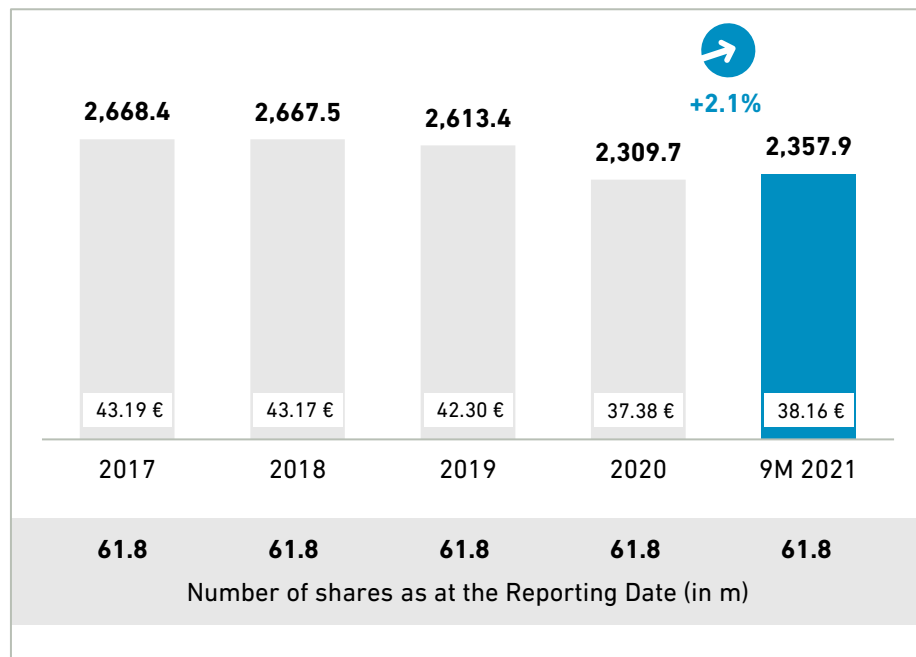
  

	Basis	Change of -100bps	Change of +100bps
Cost ratio	11.60%	+39,300	-33,800

## Net Tangible Assets (EPRA)

### EPRA NTA

in € million (per share in €)



- EPRA NTA slightly increased through higher liquidity, partly offset by lower market values: €38.16 (+2.1%)
- Share price discount to NTA: 54% (9 November 2021)

### EPRA NTA

	30.09.2021		31.12.2020	
	in € thousand	per share in €	in € thousand	per share in €
Equity	2,045,235	33.10	2,003,246	32.42
Derivative financial instruments measured at fair value <sup>1</sup>	25,659	0.42	26,138	0.42
<b>Equity excluding derivative financial instruments</b>	<b>2,070,894</b>	<b>33.52</b>	<b>2,029,384</b>	<b>32.84</b>
Deferred taxes on investment properties and derivative financial instruments <sup>1</sup>	338,9715	5.48	332,059	5.38
Intangible assets	-36	0.00	-13	0.00
Goodwill as a result of deferred taxes	-51,719	-0.84	-51,719	-0.84
<b>EPRA NTA</b>	<b>2,357,854</b>	<b>38.16</b>	<b>2,309,711</b>	<b>37.38</b>
Weighted number of no-par-value shares issued		61,783,594		61,783,594

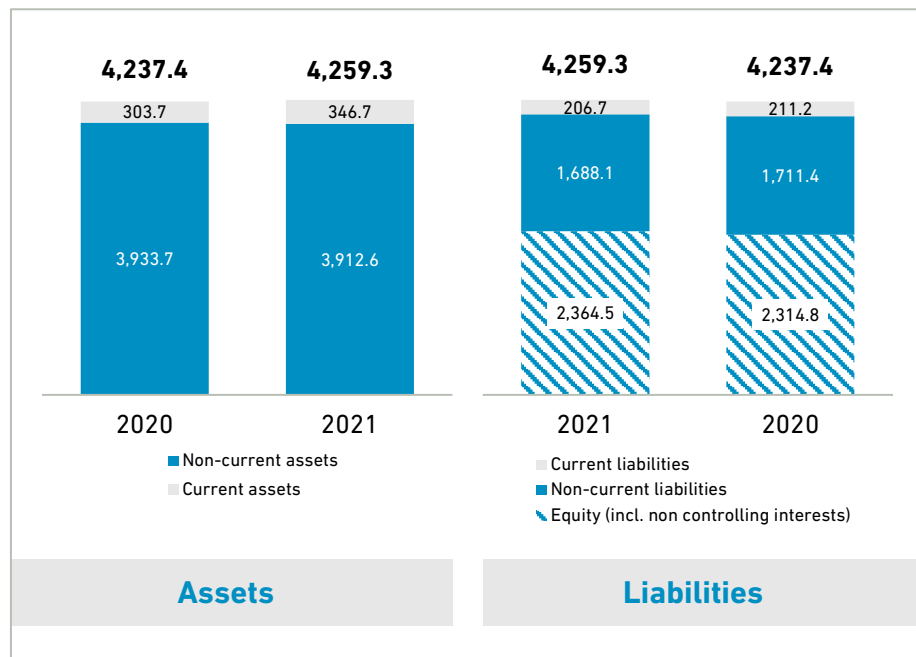
<sup>1</sup> Including the share attributable to equity-accounted joint ventures and associates



## Balance Sheet – Solid and Robust Structure

### Balance sheet structure

in € million



- Equity ratio stands at a solid 55.5%
- LTV to 31.1% (“look-through” 34.0%<sup>3</sup>)
- Group liquidity: €306.1m  
(€+70.0m excl. use of short-term credit line)

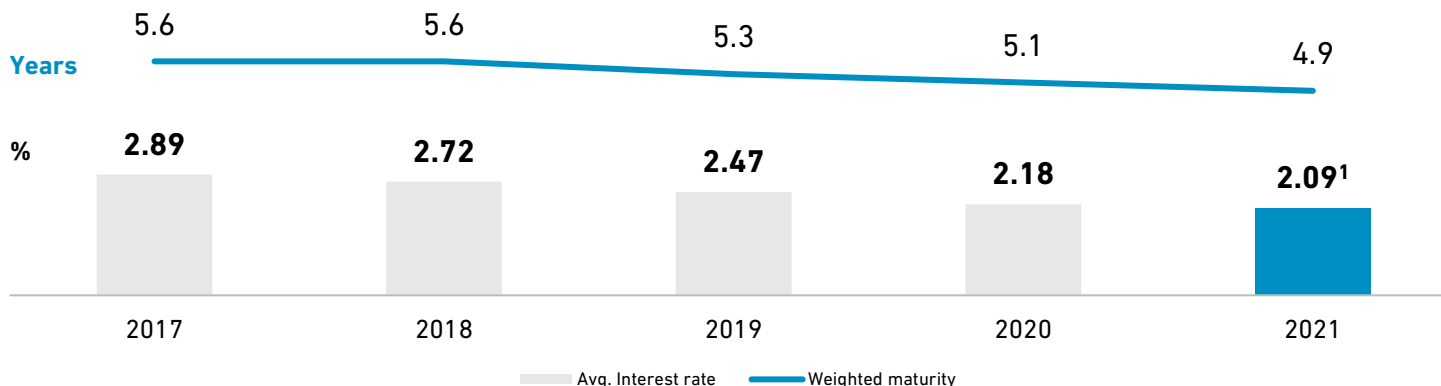
### Balance sheet as at 30 September 2021

in € thousand	30.09.2021	31.12.2020	Change
Non-current assets	3,912,541	3,933,724	-21,183
Cash and cash equivalents	306,078	266,030	40,048
Other current assets	40,652	37,627	3,025
<b>Total assets</b>	<b>4,259,271</b>	<b>4,237,381</b>	<b>21,890</b>
Equity	2,045,235	2,003,246	41,989
Right to redeem of limited partners	319,266	311,525	7,741
<b>Equity (including minority interest)</b>	<b>2,364,501</b>	<b>2,314,771</b>	<b>49,730</b>
Financial liabilities	1,505,903	1,541,428	-35,525
Deferred taxes	331,605	324,978	6,627
Other liabilities	57,262	56,204	1,058
<b>Total equity and liabilities</b>	<b>4,259,271</b>	<b>4,237,381</b>	<b>21,890</b>
Equity ratio in % <sup>1</sup>	55.5%	54.6%	
LTV ratio in % <sup>2</sup>	31.1%	32.9%	
LTV ratio (“look-through”) in % <sup>3</sup>	34.0%	35.8%	

1 Including third-party interest in equity | 2 Ratio of net financial liabilities (financial liabilities less cash and cash equivalents) to non-current assets (investment properties and investments accounted for using the equity method) | 3 Ratio of net financial liabilities to long-term assets, calculated on the basis of the group share

## Interest Rate Structure<sup>1,2</sup>

Interest Lockin	Due (years)	Principle amounts (€ million)	Share of total Loan	Avg. interest Rate
2021		3.9	0.3%	2.71%
2022 – 2025	2.0	536.1	35.6%	2.79%
2026 – 2030	7.3	965.6	64.1%	1.97%
<b>Total<sup>1</sup></b>	<b>4.9</b>	<b>1,505.6</b>	<b>100%</b>	<b>2.09%</b>



- **18** German and **4** foreign bank partners
- Weighted maturity of fixed interest periods **4.9 years<sup>1</sup>**

**Including non-consolidated loans:**  
 Weighted maturity:  
**5.4 years**  
 Avg. interest rate:  
**2.06%**

## Loan Maturities until 2026<sup>1,2</sup>

in € million	End of fixed interest periods respectively expiring loans	Avg. interest rate	Regular redemption payments	Total maturities
2021	135.3	4.48%	3.9	<b>139.2</b>
2022	223.8	3.26%	11.4	<b>235.2</b>
2023	209.0	2.99%	10.1	<b>219.1</b>
2024	0		10.5	<b>10.5</b>
2025	58.3	2.07%	11.0	<b>69.3</b>
2026	168.6	2.39%	6.1	<b>174.7</b>
	<b>795.0</b>			

### Already completely fixed

- €70.3m, 1.18%, 10y (07/2021)
- €71.7m, 1.46%, 10y (07/2021)

## At-equity consolidated loans<sup>1</sup>

in € million	End of fixed interest periods respectively expiring loans	Avg. interest rate	DES' share
2021	48.8	4.59%	50%
2022 – 2025	0		
2026	88.0	2.16%	50%

### Phoenix-Center, Hamburg

- €19.0m, 1.64%, 10y (07/2021)
- €29.8m, 1.52%, 10y (08/2021)

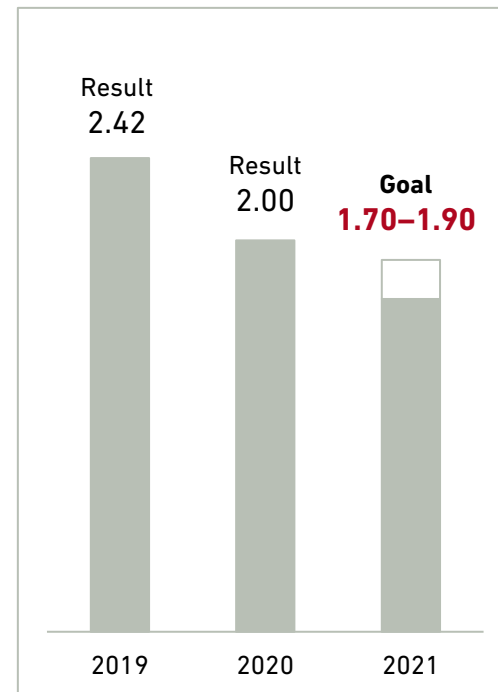
## Outlook

### Financing and Liquidity

- Continued **trustful negotiations with banking partners** for 2022 refinancings and regular exchange about effects of pandemic financial covenants
- Until 30.09.2021 **all financial covenants were met or – if necessary – temporarily waived** by the banks **due to the extraordinary pandemic situation**
- Mandatory minimum **dividend of 4 cent/share for 2020 was paid** out on 23 June 2021

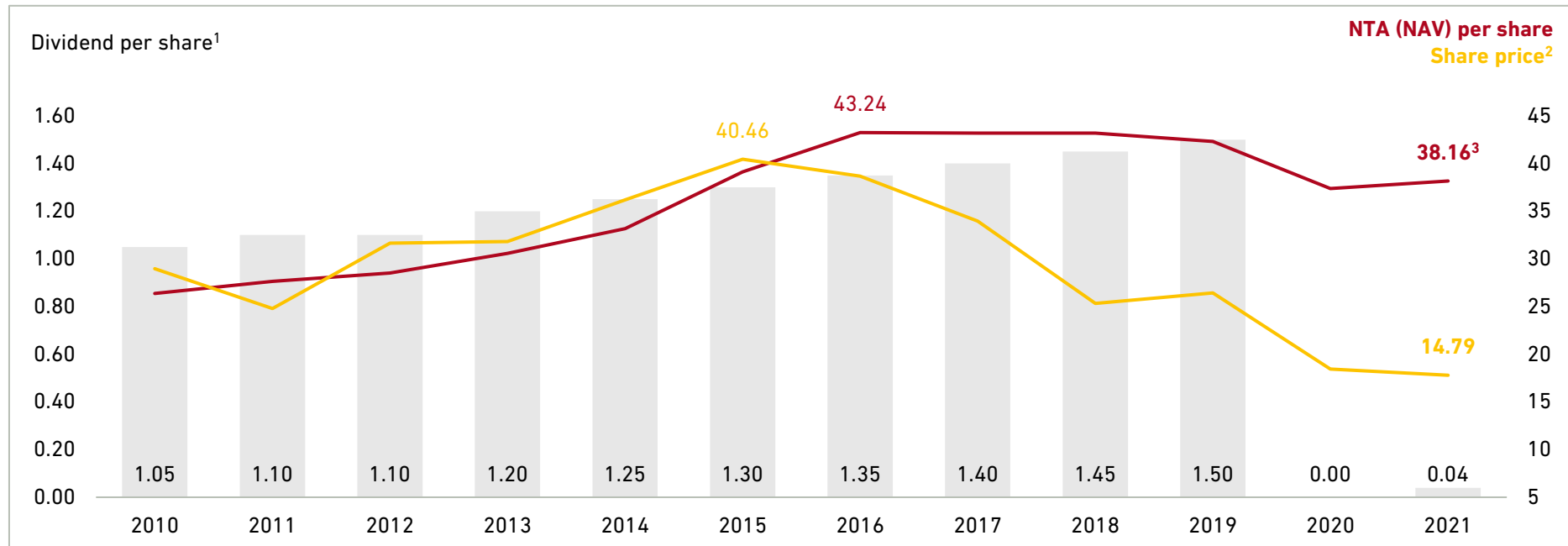
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- Forecast **conditional upon** enduring **stabilization of pandemic** without further lockdowns or significant business restrictions, **continued improvement of consumption and retail turnovers** of our tenants in the second half of 2021
- **Granting and timely payout of announced German government relief programs** for substantial part of our tenant base



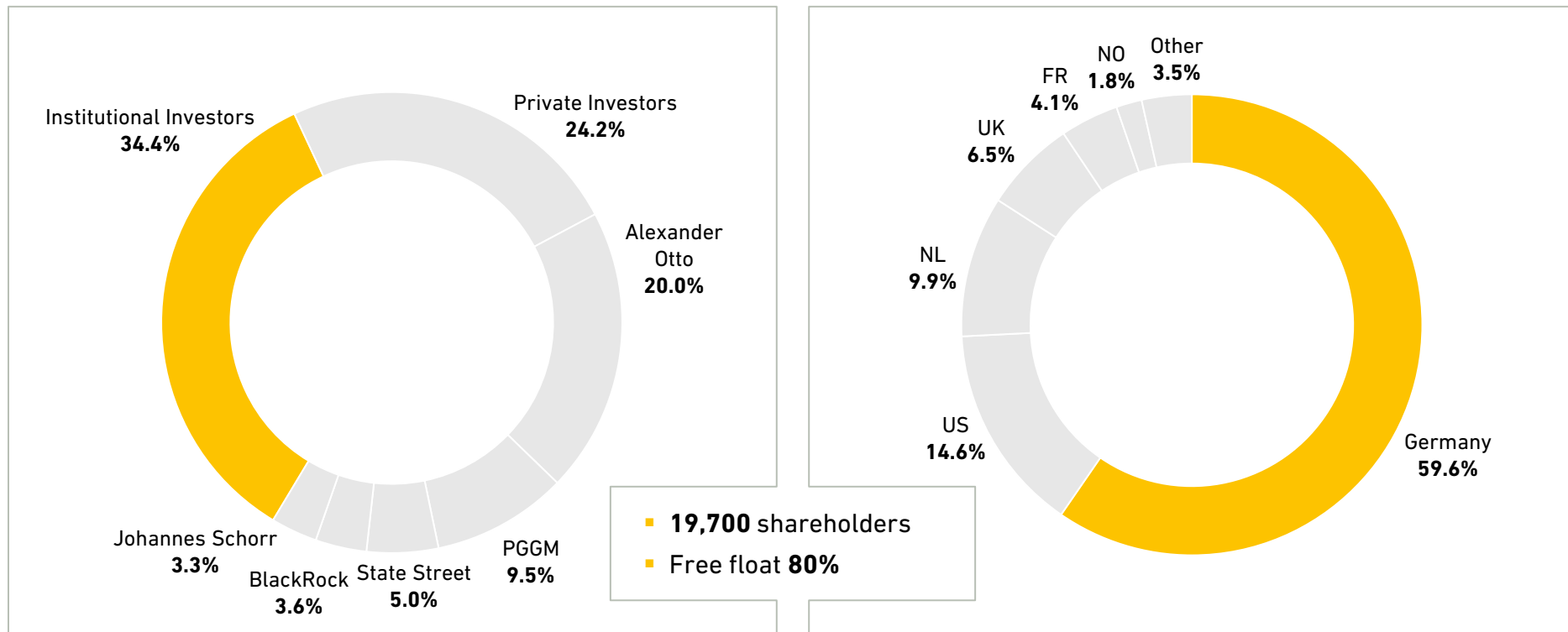
# Dividend and Performance

## Trend of share



<sup>1</sup> Respectively paid for the previous FY | <sup>3</sup> 2021: As of 3 January 2022 | <sup>3</sup> As of 30 September 2021

# Shareholder Structure<sup>1</sup>

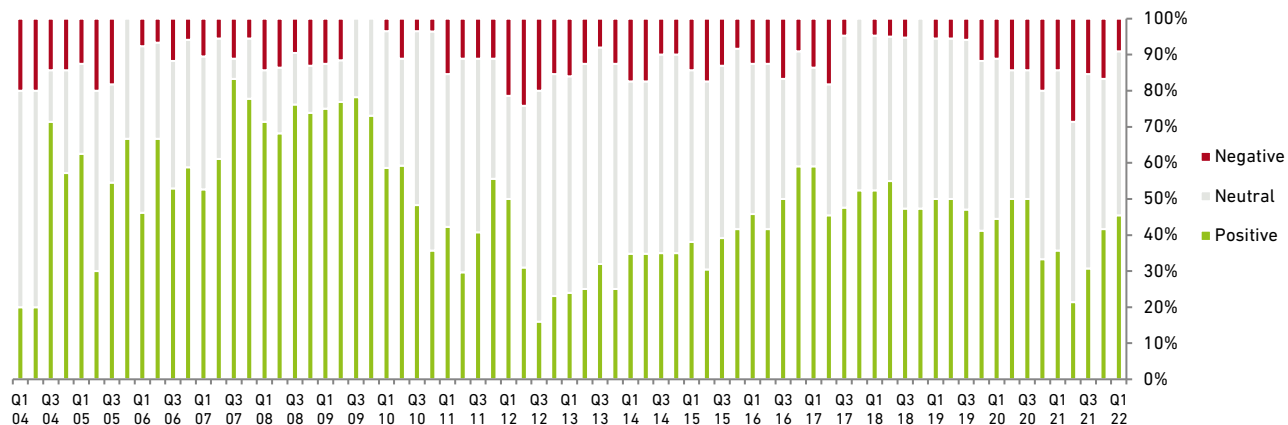


<sup>1</sup> As at 1 January 2022



# Analysts' Consensus<sup>1</sup>

median/in €	2021	2022
Revenue (€ million)	215.0	217.4
EBIT (€ million)	160.8	163.4
FFO per share	1.88	2.05
NTA per share	36.14	34.90
Dividend	0.80	0.90
Price target (mean)		20.69



**Sell**



**Underperform**

- Baader Bank



**Neutral**

- Berenberg Bank
- Deutsche Bank
- Green Street
- Kempen
- NORD/LB



**Outperform**



**Buy**

- Bank of America
- DZ Bank
- HSBC
- Kepler Cheuvreux
- M.M. Warburg

<sup>1</sup> Aggregated by DES, median values, status: 6 Jan. 2022, 11 analysts

## Key Data of the Share

Listed since	02.01.2001
Nominal capital	€61,783,594.00
Outstanding shares	61,783,594
Class of shares	Registered shares
Dividend for 2020 (paid on 23 June 2021)	€0.04
52W High	€21.68
52W Low	€13.88
Share price (3 January 2022)	€14.79
Market capitalization	€0.9 billion
Avg. turnover per day last 12 months (XETRA)	218,670 shares
Indices	SDAX, EPRA, GPR, MSCI Small Cap, F.A.Z.-Index, GPTMS150 Index
Official market	Prime Standard Frankfurt and XETRA
OTC market	Berlin, Dusseldorf, Hamburg, Hanover, Munich and Stuttgart
ISIN	DE 000 748 020 4
Ticker	DEQ, Reuters: DEQn.DE
Market maker	Odibo BHF



## Consolidated Income Statement 9M 2021

€ thousand	01.01. – 30.09.2021	01.01. – 30.09.2020 <sup>1</sup>
Revenue	157,815	168,689
Property operating costs	-15,769	-13,258
Property management costs	-7,782	-7,595
Write-downs and disposals of financial assets	-20,537	-26,768
<b>Net operating income (NOI)</b>	<b>113,727</b>	<b>121,068</b>
Other operating income	3,521	2,393
Other operating expenses	-5,775	-5,390
<b>Earnings before interest and tax (EBIT)</b>	<b>111,473</b>	<b>118,071</b>
Share in the profit or loss of associated companies and joint ventures accounted for using the equity method	21,427	-31,934
Interest expense	-29,821	-32,746
Profit/loss attributable to limited partners	-9,911	-9,802
Interest income	5	8
<b>Financial gains/losses</b>	<b>-18,300</b>	<b>-74,474</b>
<b>Measurement gains/losses</b>	<b>-40,276</b>	<b>-171,450</b>
<b>Earnings before tax (EBT)</b>	<b>52,897</b>	<b>-127,853</b>
Income taxes	-8,827	22,320
<b>Consolidated profit</b>	<b>44,070</b>	<b>-105,533</b>
Earnings per share (€)	0.71	-1.71



<sup>1</sup> Figures shown within net operating income were changed as at 31 December 2020 and the previous year's quarterly figures have been adjusted for easier comparability. Please refer to the comments in the notes to the 2020 consolidated financial statements under section "4. New accounting standards and changes in presentation".

## Consolidated Balance Sheet 9M 2021

€ thousand	30.09.2021	31.12.2020
<b>ASSETS</b>		
	51,755	51,732
	283	330
<b>Non-current assets</b>	3,405,719	3,437,145
	454,784	444,517
<b>Total Non-current assets</b>	<b>3,912,541</b>	<b>3,933,724</b>
	23,161	19,822
<b>Current assets</b>	17,491	17,805
	306,078	266,030
<b>Total Current assets</b>	<b>346,730</b>	<b>303,657</b>
<b>TOTAL ASSETS</b>	<b>4,259,271</b>	<b>4,237,381</b>

€ thousand	30.09.2021	31.12.2020
<b>LIABILITIES</b>		
	61,784	61,784
<b>Equity and reserves</b>	1,217,560	1,217,560
	765,891	723,902
<b>Total equity</b>	<b>2,045,235</b>	<b>2,003,246</b>
	1,330,342	1,539,612
<b>Non-current liabilities</b>	331,605	324,978
	319,266	311,525
	26,201	26,851
<b>Total Non-current liabilities</b>	<b>2,007,414</b>	<b>2,022,966</b>
	175,561	181,816
<b>Current liabilities</b>	3,252	3,303
	1,019	456
	7,628	8,313
	19,162	17,281
<b>Total Current liabilities</b>	<b>206,622</b>	<b>211,169</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,259,271</b>	<b>4,237,381</b>

## Our Partner **ECE**

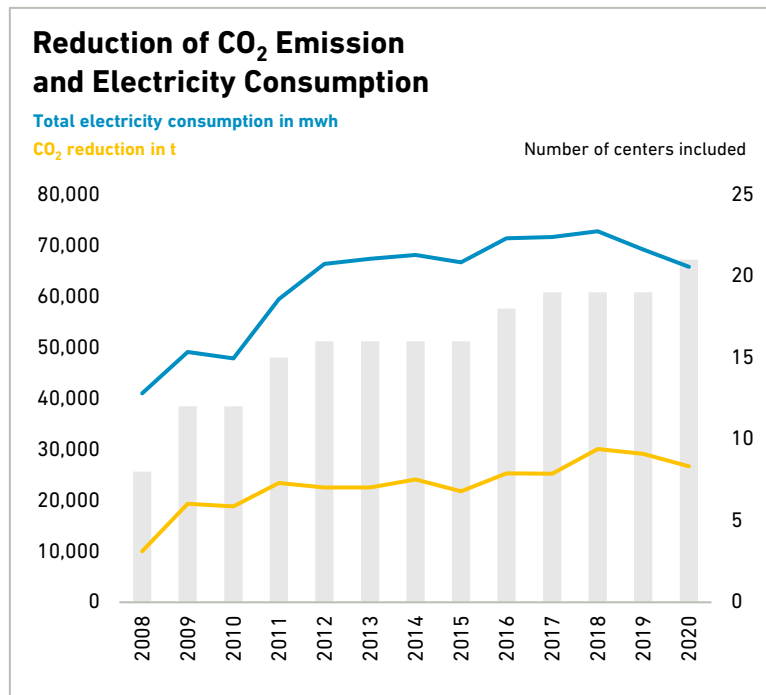
- ECE Group develops, plans, builds, leases and manages real estate in the sectors shopping, office, hotel, residential and industries since 1965
- Originally ECE was an abbreviation for the German word **Einkaufszentrumentwicklung** (Shopping center development)
- 100% privately owned by the Otto family
- Assets under management
  - Approx. 200 shopping centers
  - €33.3 billion market value
  - 7.0 million sqm overall sales area
  - Approx. 20,000 retail businesses
  - 4.0 million daily visitors
- Active in 13 countries
  - Austria, China, Czech Republic, Denmark, Germany, Hungary, Italy, Poland, Qatar, Slovakia, Spain, Turkey and United Kingdom

### Many Investors Rely on ECE



## Environment

- Climate protection is a top priority for Deutsche EuroShop. We firmly believe that sustainability and profitability are not mutually exclusive. Neither are shopping experience and environmental awareness. Long-term thinking is part of our strategy, and that includes a commitment to environmental protection
- In 2020, all of our 21 shopping centers had contracts with suppliers that use renewable energy sources, such as hydroelectric power, for their electricity needs, and 19 centers exclusively purchased green electricity. The TÜV Süd certified this electricity for our centers in Germany with the renowned “Eco Power Product” label
- The 21 centers used a total of around 65.8 million kWh of green electricity in 2020. This represented 79% of the electricity requirements to operate the shopping centers. Based on conservative calculations, this meant a reduction of around 26,625 tones in carbon dioxide emissions, which equates to the annual CO<sub>2</sub> emissions of more than 1,210 two-person households. The use of heat exchangers and energy-saving light bulbs allows us to further reduce energy consumption in our shopping centers
- Deutsche EuroShop also supports a diverse range of local and regional activities that take place in our shopping centers in the areas of the environment, society and the economy



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## Germany 1/2<sup>1</sup>



**Main-Taunus-Zentrum**



**A10 Center**



**Altmarkt-Galerie**



**Rhein-Neckar-Zentrum**



**Herold-Center**



**Rathaus-Center**



**Allee-Center**



**Phoenix-Center**

Location	Sutzbach/ Frankfurt	Wildau/ Berlin	Dresden	Viernheim/ Mannheim	Norderstedt	Dessau	Magdeburg	Hamburg
<b>Investment</b>	52.0%	100%	100%	100%	100%	100%	50.0%	50.0%
<b>Lettable Space sqm</b>	124,000	121,000	77,000	69,500	54,300	52,500	51,300	43,400
<b>Parking</b>	4,500	4,000	500	3,800	850	850	1,300	1,400
<b>Number of Shops<sup>2</sup></b>	170	200	200	110	140	90	150	130
<b>Occupancy Rate<sup>3</sup></b>	95%	99%	98%	93%	91%	89%	99%	97%
<b>Catchment Area<sup>2</sup></b>	2.1 m inhabitants	1.1 m inhabitants	1.4 m inhabitants	1.6 m inhabitants	0.5 m inhabitants	0.3 m inhabitants	0.8 m inhabitants	0.5 m inhabitants
<b>Visitors 2020</b>	5.4 m	4.7 m	8.8 m	6.2 m	7.0 m	4.3 m	6.8 m	6.5 m
<b>Opening/ refurbishment</b>	1964/2004/2011	1996/2011	2002/2011	1972/2002	1971/1995/2003	1995	1998/2006	2004/2016

<sup>1</sup> Status: 31 December 2020 | <sup>2</sup> Approximately | <sup>3</sup> As % of market rent

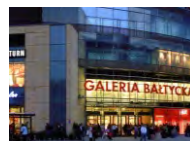
## Germany 2/2<sup>1</sup>



	<b>Billstedt-Center</b>	<b>Saarpark-Center</b>	<b>Forum</b>	<b>Allee-Center</b>	<b>City-Galerie</b>	<b>City-Arkaden</b>	<b>City-Point</b>	<b>Stadt-Galerie</b>	<b>Stadt-Galerie</b>
<b>Location</b>	Hamburg	Neunkirchen	Wetzlar	Hamm	Wolfsburg	Wuppertal	Kassel	Passau	Hameln
<b>Investment</b>	100%	50.0%	65.0%	100%	100%	100%	100%	75.0%	100%
<b>Lettable Space sqm</b>	42,500	35,600	34,500	34,000	30,800	28,700	27,800	27,700	26,000
<b>Parking</b>	1,500	1,600	1,700	1,300	800	650	220	500	500
<b>Number of Shops<sup>2</sup></b>	110	130	110	90	100	80	60	90	100
<b>Occupancy Rate<sup>3</sup></b>	97%	96%	95%	94%	96%	94%	93%	96%	93%
<b>Catchment Area<sup>2</sup></b>	0.8 m inhabitants	0.7 m inhabitants	0.5 m inhabitants	0.4 m inhabitants	0.5 m inhabitants	0.7 m inhabitants	0.6 m inhabitants	0.8 m inhabitants	0.3 m inhabitants
<b>Visitors 2020</b>	8.9 m	4.4 m	5.1 m	3.8 m	4.8 m	6.2 m	5.4 m	4.4 m	4.2 m
<b>Opening/ refurbishment</b>	1969/1977/1996	1989/1999/2009	2005	1992/2003/2009	2001/2006	2001/2004	2002/2009/2015	2008	2008

<sup>1</sup> Status: 31 December 2020 | <sup>2</sup> Approximately | <sup>3</sup> As % of market rent

# Europe<sup>1</sup>



	<b>Olympia</b>	<b>Galeria Baltycka</b>	<b>City Arkaden</b>	<b>Árkád</b>
<b>Location</b>	Brno, Czech Republic	Gdansk, Poland	Klagenfurt, Austria	Pécs, Hungary
<b>Investment</b>	100%	74.0%	50.0%	50.0%
<b>Lettable Space sqm</b>	85,000	48,700	36,900	35,400
<b>Parking</b>	4,000	1,050	880	850
<b>Number of Shops<sup>2</sup></b>	200	193	120	130
<b>Occupancy Rate<sup>3</sup></b>	97%	95%	96%	98%
<b>Catchment Area<sup>2</sup></b>	1.2 m inhabitants	1.1 m inhabitants	0.4 m inhabitants	0.7 m inhabitants
<b>Visitors 2020</b>	6.3 m	5.3 m	3.7 m	9.4 m
<b>Opening/ refurbishment</b>	1999/2014 – 16	2007	2006	2004

<sup>1</sup> Status: 31 December 2020 | <sup>2</sup> Approximately | <sup>3</sup> As % of market rent

# Financial Calendar

## 2022

06.01. Oddo BHF Forum (virtual)

19.01. Kepler Cheuvreux GCC (virtual)

**22.03. Preliminary Results FY 2021**

**26.04. Publication of the Annual Report 2021**

**12.05. Quarterly Statement 3M 2022**

18.-09.05. Kempen European Property Seminar, Amsterdam

24.-25.05. SG The Nice Conference, Nice

**23.06. Annual General Meeting, Hamburg**

**11.08. Half-year Financial Report 2022**

19.-23.09. Baader Investment Conference, Munich

20.10. SG The Pan-European RE Conference, Paris

**10.11. Quarterly Statement 9M 2022**

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Leben statt Lockdown.  
Lass dich impfen.

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Statements in this presentation relating to future status or circumstances, including statements regarding management's plans and objectives for future operations, sales and earnings figures, are forward-looking statements of goals and expectations based on estimates, assumptions and the anticipated effects of future events on current and developing circumstances and do not necessarily predict future results.

Many factors could cause the actual results to be materially different from those that may be expressed or implied by such statements. Deutsche EuroShop does not intend to update these forward-looking statements and does not assume any obligation to do so.

#### Rounding and rates of change

Percentages and figures stated in this report may be subject to rounding differences. The rates of change are based on economic considerations: improvements are indicated by a plus (+); deterioration by a minus (-).