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AROUNDTOWN'S FY 2016 RESULTS:

OUTSTANDING EXTERNAL AND INTERNAL PORTFOLIO GROWTH, RESULTING FROM ACCRETIVE ACQUISITIONS AND OPERATIONAL PERFORMANCE

- **Rental and operating income** for FY 2016 at **€274 million**, up **119%** YOY
- **EBITDA** amounted to **€1,109 million**, compared to €1,041 million in 2015
- **Adjusted EBITDA** increased by **75%** to **€268 million** in 2016
- **Net profit** at **€901 million**. **EPS** (basic) at **€1.11** (€1.26 FY 2015); diluted EPS at **€0.87** (€1.01 FY 2015)
- **FFO I** increased by **76%** to **€166 million** for 2016
- **FFO I per share** increased to **€0.25**, **47%** YOY
- **EPRA NAV including perpetual notes** at **€4.3 billion** as of December 31, 2016, an increase of **60%**, resulting in **€5.4 per share**
- **EPRA NAV** at **€3.9 billion** as of year-end 2016, an increase of **42%** from €2.7 billion in December 2015. December 2016 **EPRA NAV per share** at **€4.9**, up from €3.7 in December 2015
- Total assets amount to **€8.1 billion** at the end of 2016, up 82% from **€4.4 billion** in the end of 2015. **Investment property** at **€5 billion** in December 2016, up further to over **€5.5 billion** as of February 2017.
- Maintaining conservative financial policy, with **LTV** at **39%** as of December 2016. Considering the conversion of in-the-money convertible bonds, the LTV further drops to **34%**
- Low leverage and strong operational performance results in high cover ratios with **Interest Cover Ratio** at **4.5x** and **Debt Service Cover Ratio** at **3.3x** for 2016
- Cash and liquid assets at **€836 million** as of December 2016, complemented by over **€500 million** issued in 2017. The substantial liquidity balance is providing robust firepower to pursue the acquisition pipeline

- In-place rent growth like-for-like at 4.4% and occupancy growth like-for-like at 3.2%, validating the operational capabilities of the management and mirroring the high upside potential in the portfolio
- **Updating dividend policy to 65% distribution of FFO I per share, effective for 2016 results, resulting in a dividend payout of €0.163, up 220% from 2015**

31 March 2017.

Carefully selected accretive acquisitions supported by strong access to capital

AT has cherry picked in 2016 €2.2 billion assets in top tier cities in Germany and the Netherlands. The acquisitions contributed to the portfolio diversification and to the quality of the portfolio. As of February 2017, the investment property increased to €5.5 billion. The total assets in the end of 2016 amounted to €8.1 billion, including investment in equity accounted investees, which is comprising primarily of Grand City Properties. The significant increase in total assets position AT as the largest stock listed commercial real estate company in Germany and well positions the Group to capture economies of scale benefits.

AT succeeded to build a quality portfolio in top tier cities in Germany and the Netherlands such as Berlin, Munich, Hamburg, Frankfurt, Amsterdam and Rotterdam.

The significant external growth was fueled by fruitful capital market activities. AT was the largest European real estate issuer in 2016, raising more than €2.5 billion in equity, perpetual notes and straight bonds. Further, AT has achieved good access to the Asian capital market, issuing \$450 million with anchor investors.

Closing 2016 with remarkable operational performance, contributing to the asset quality and to the operational top and bottom line

The commercial portfolio EPRA Vacancy decreased in the end of 2016 to 7.9%, down from 12.8% in December 2015. As of February 2017 the EPRA Vacancy of the commercial portfolio further decreased to 7.3%. The rental income run rate for the commercial portfolio is €380 million as February 2017, and the FFO I is €178 million. Including the contribution of the residential portfolio, the FFO I run rate as of February 2017 is €230 million.

AT has updated the dividend payout ratio to 65% of FFO I per share, up from formerly 30%, resulting in €0.163 per share in 2016 (subject to AGM approval) reflecting a 220% increase from 2015 dividend payout. The updated dividend policy is reflecting a 3.8% dividend yield on 2016 payout and 5.2% dividend yield on February 2017 FFO I run rate.

Further, AT is currently in the process to upgrade the stock listing to an EU-regulated market and in parallel is in the process to migrate the company to Luxemburg and continue as a Luxemburg Company. These corporate transactions are expected to be completed

during the course of 2017. The Company believes that these corporate transactions will increase the visibility and tradability of the Company and will result in inclusion in major stock indices in Europe.

The FY 2016 financial report is available on the Company's website:

<http://www.arowntownholdings.com/downloads.html>

About the Company

Aroundtown Property Holdings Plc (trading symbol: AT1 on Frankfurt Stock Exchange/Xetra; ALATP on Euronext) is a specialist real estate company focused on value-add income generating properties primarily in the German real estate markets. Aroundtown Property Holdings Plc (ISIN: CY0105562116) is a public limited liability company incorporated in 2004 under the laws of Cyprus, having its registered office at Artemidos & Nikou Dimitriou, 54 B, 6027, Larnaca, Cyprus (registered number HE148223).

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