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AROWNTOWN ANNOUNCES 9M 2022 RESULTS IN LINE WITH GUIDANCE

- **Net rental income of €917 million in 9M 2022, up by 19% as a result of the consolidation of GCP and like-for-like net rental growth of 2.6%, partially offset by disposals.**
- **FFO I increasing by 3% to €275 million for 9M 2022. FFO I per share up by 9% to €0.25 for 9M 2022.**
- **Net Profit of €578 million in the 9M 2022 reflecting basic EPS of 0.27 for 9M 2022.**
- **EPRA NTA amounting to €11.6 billion at the end of September 2022. EPRA NTA per share of €10.4 at the end of September 2022, increasing by 2% and 4% dividend adjusted, as compared to the end of December 2021.**
- **Conservative financial profile at the end of the 9M 2022 exemplified by LTV of 40%, strong ICR of 5.2x, and strong equity ratio of 49% and long average debt maturity of 5.3 years.**
- **Liquidity balance of €2.3 billion which cover debt maturities until 2025. Over €1 billion in undrawn revolving credit lines and €24 billion unencumbered properties provide additional untapped sources of liquidity.**
- **Disposals in the amount of €1.1 billion were signed in 2022 YTD of which €345 million were signed in H2 2022 so far.**
- **Full year 2022 guidance confirmed with all financial KPI's in line.**

29 November 2022.

Aroundtown ('**the Company**' or '**AT**') presents the results for the first nine months of 2022 with results in line with guidance. Disposal activity to generate liquidity to strengthen the balance sheet, providing the Company with flexibility to navigate the current market environment.

In the 9M 2022, net rental income totaled €917 million, increasing by 19% YOY primarily as a result of the consolidation of GCP and the 2.6% like-for-like rental growth which offset the impact from disposals. Like-for-like rental growth was supported by indexation of rents in the commercial portfolio. Like-for-like rental growth on the commercial portfolio excluding hotels amounted to 3.3%. In Q3 2022 the collection rate of the hotel portfolio increased to 80%. The full year collection expected to be close to 70% as result of Covid-related restrictions in the beginning of 2022 and since the recovery for business travel remained subdued while strong increases in costs for hotel operations put pressure on profitability. As of September 2022, FFO I increased by 3% to €275 million, reflecting a FFO I per share of €0.25, in line with the guidance and increasing 9% YOY, higher than on the absolute level as a result of the accretive share buyback.

UTILIZING PROCEEDS FROM DISPOSALS TO REPAY DEBT AND STRENGTHEN THE BALANCE SHEET

Since the beginning of 2022 Aroundtown signed disposals in the amount of €1.1 billion, of which €345 million was signed in H2 so far, highlighting Aroundtown's ability to dispose properties also in the current market environment, crystalizing gains and strengthening the balance sheet by reducing leverage. Cash from disposals were utilized for over €1 billion in debt repayments in 9M 2022.

CONSERVATIVE DEBT KPIs AND FINANCIAL FLEXIBILITY POSITION THE COMPANY WELL IN CURRENT ENVIRONMENT

As of the end of September 2022, Aroundtown had a low LTV ratio of 40%, comfortable ICR of 5.2x, and Net Debt/EBITDA margin of 12.2x. These conservative debt metrics and significant headroom to bond covenants provide the Company with substantial flexibility in responding to the current market environment. AT's unencumbered assets balance of €23.5 billion provides additional flexibility by providing the possibility of raising comparatively cheaper debt as to current public market unsecured financing costs. Over €1 billion in undrawn revolving credit lines provides an additional liquidity source.

The Interim Consolidated Report for 9M 2022 is available on the Company's website:

<https://www.aroundtown.de/investor-relations/publications/financial-reports/>

For definitions and reconciliations of the Alternative Performance Measures, please see the relevant sections in the pages 36 - 40 of the Interim Consolidated Report for 9M 2022. You can find the

Interim Consolidated Report for 9M 2022 on AT's website under Investor Relations > Publications > Financial Reports or under this link:

https://www.aroundtown.de/fileadmin/user_upload/04_investor_relations/downloads/2022/AT_Q3_2022.pdf

About the Company

Aroundtown SA (symbol: AT1), trading on the Prime Standard of the Frankfurt Stock Exchange, is the largest listed and highest rated (BBB+ by S&P) German commercial real estate company. Aroundtown invests in income generating quality properties with value-add potential in central locations in top tier European cities mainly in Germany/NL.

Aroundtown SA (ISIN: LU1673108939) is a public limited liability company (société anonyme) established under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés, Luxembourg) under number B217868, having its registered office at 37, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg.

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