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AROUNDTOWN PROPERTY HOLDINGS PLC OPENS 2016 WITH OUTSTANDING OPERATIONAL PERFORMANCE AND IS WELL POSITIONED TO REALIZE THE DEAL PIPELINE

- **Rental and operating income** at **€50 million**, up **149% YOY**
- **EBITDA** amounted to **€286 million**. **Adj. EBITDA** increased to **€ 53 million**, up **87% YOY**
- **Net profit** amounted to **€ 230 million**, **EPS (basic)** at **€0.27**
- **FFO I** at **€ 33 million**, up **73% YOY**
- **FFO I per share** increased to **€5.5 cents**, up by **45% YOY**
- **EPRA NAV € 3.3 billion**; EPRA NAV including April 2016 equity increase at **€3.6 billion** up **17%** from Dec 2015
- Low leverage with **LTV at of 38.5%**. After conversion of convertible bond series in the money and including the April 2016 equity increase LTV is down to **19.3%**
- Conservative capital structure also evident in an **equity ratio of 55.5%**, up to **61.5%** including April 2016 equity issuance, supported by high Interest Coverage Ratio of **4.6x**
- Well positioned for further acquisitions, supported by strong **cash firepower** steaming from April 2016 **€267 million** equity increase and **€600 million** bond issuance

27 May 2016.

High operational growth reflecting the substantial year-over-year internal and external portfolio growth

AT recorded remarkable operational performance in the first 3 months of 2016, reflected in the strong growth of adjusted EBITDA and FFO I. The increased performance is a result of internal growth, arising from the success of the turnaround of the portfolio, and from external growth achieved by accretive and granular acquisitions. The FFO I per share amounted to €5.5 cent in the first three months of 2016, up 45% in comparison to the first quarter of 2015, validating the continuous operational return to shareholders.

Continuing the strong value creation steaming from the materializing of the upside potential embedded in the Group's assets

AT kept its strong growth momentum of 2015 into the first quarter of 2016, performing various acquisitions in the Company's main focus areas thereby widening its current income base as well as adding significant internal growth opportunities going forward. As a result, EPRA NAV climbed to €3.3 billion at the end of March 2016 and to €3.6 billion on a pro forma basis, including the recent equity capital issuance from April 2016.

AT has continued the external portfolio growth in the second quarter of 2016 and as of June 2016 the Group generates a monthly annualized adjusted EBITDA of €250 and an annualized FFO I of €160 million. The Company has the operational platform to further capture and materialize the turnaround potential in its current asset base.

Building a stronger and well balanced capital structure to cater additional portfolio growth

In April 2016, AT raised €267 million through a successful equity capital increase and additional €600 million through an issuance of 6-year straight bonds bearing a coupon of 1.5%. As a result, AT has further strengthened its equity and debt structure. The low leverage and the high amount of acquisition firepower provide a substantial headroom for the Company to pursue attractive growth opportunities.

The full Q1 2016 interim financial report is available on the Company's website:

www.aroundtownholdings.com/downloads.html

About the Company

Aroundtown Property Holdings PLC 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 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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