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**AROUNDTOWN ANNOUNCES FIRST QUARTER 2017 RESULTS:
STRONG START TO THE YEAR AS ROBUST PORTFOLIO GROWTH
MAINTAINED AND OPERATIONAL RESULTS CONTINUE TO CLIMB**

- **Rental and operating income** in the first three months of 2017 at **€114 million**, increased **+128%** YOY
- **Adjusted EBITDA** growth of **+75%** to **€93 million** from €53 million in Q1 2016
- **Net profit** amounted to **€247 million** from €230 million in Q1 2016
- **EPS** (basic) at **€0.33** (Q1 2016: €0.27); diluted EPS at **€0.26** (Q1 2016: €0.21)
- **FFO I** increased **82%** to **€59 million** compared to €33 million in Q1 2016
- **FFO I per share** increased to **€0.09**, up **80%** from €0.05 in first quarter of 2016
- **EPRA NAV including perpetual notes** of **€4.8 billion** as of March 31, 2017, amounting to **€6 per share**, up **11%** from YE 2016
- **EPRA NAV** of **€4.2 billion** as of March 31, 2017, amounting to **€5.2 per share**, up **6%** from YE 2016
- **Investment property** amounted at the end of March 2017 to **€5.8 billion**, an increase of **+16%** from €5 billion at year-end 2016
- Total assets grew by **+16%** from €8.1 billion at year-end 2016 to **€9.4 billion**
- Retaining conservative leverage with an **LTV** of **42%** as of March 2017; down to **33%** on a pro forma basis following the equity capital raise in May 2017 and conversion of in-the-money convertible bonds
- Strong financial profile resulting in high cover ratios with an Interest Coverage Ratio of **5.6x** and Debt Service Coverage Ratio of **3.9x** in first quarter 2017
- Equity ratio stable at **46%**, increasing to **51%** on a pro forma basis
- Cash and liquid assets at **€868 million** as of March 2017. This significant level of liquidity provides for ample financial headroom and fuels the acquisition pipeline as attractive opportunities are sourced.

- External portfolio growth supplemented by strong organic growth with like-for-like occupancy increase of **+2.2%** and like-for-like in-place rent increase of **+3.9%**

7 June 2017.

Aroundtown continues to achieve progress on multiple fronts

AT started 2017 strong with substantial year-over-year development and with important strategic initiatives in the pipeline. On June 2, 2017, the Company's shares were uplisted to the Prime Standard segment of the Frankfurt Stock Exchange. Additionally, AT is in process of re-domiciling the corporate seat to Luxembourg and continuing as a Luxembourg corporation, expected to be completed in the coming months. These transitions reflect the growth of the Company as a whole and are expected to further increase market visibility, the liquidity and tradability of AT's shares, and facilitate the expansion of the investor base through a larger investor pool. Additionally, these milestones will provide opportunities for inclusion in major European stock indices, such as the DAX family and EPRA indices, and follows last month's uplisting to the Prime Standard of Aroundtown's strategic investment, Grand City Properties SA.

A solid and diversified capital structure serving as a base towards continued growth

The strong growth experienced by AT in recent years is supported by a strong and well balanced capital structure and backed by conservative financial policies, with a current LTV of 33% on a pro forma basis. Having already established access to various European equity and debt markets, AT has now also successfully accessed Asian capital markets with the issuance of USD 450 million straight bonds, as the Company's visibility among global investors continues to grow. To solidify the existing equity base, AT issued equity capital totaling €426 million in May 2017 and successfully converted the €450m convertible bond Series B into additional fresh equity. This resulted in a pro forma LTV of 33%.

The Q1 2017 financial report is available on the Company's website:

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

About the Company

Aroundtown Property Holdings Plc (trading symbol: AT1 on Frankfurt Stock Exchange/Xetra) 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).

Contact:

Timothy Wright

T: +357-2420-1312

E: info@aroundtownholdings.com

www.aroundtownholdings.com

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