

COMPANY PROFILE

ERWE Immobilien AG's core business consists of building up a profitable portfolio of mixed-use properties in A-city centre locations in smaller towns and municipalities.

New utilisation concepts are used to reposition retail-heavy properties and diversify the tenant mix into additional categories, such as office, service, hotel and residential.

The acquired properties offer significant potential for value appreciation that can be sustainably exploited through revitalisation measures, resulting in a high-yielding, value-retaining portfolio with significantly rising income.

In addition, the company engages opportunistically in selected development projects and makes its real estate platform available to external clients as a service provider.

SHARE PRICE

ERWE Immobilien AG (XETRA)



WHY INVEST IN ERWE SHARES

- Proven expertise in repositioning retail properties. New mixed-use concepts are implemented through revitalization projects.
- ERWE's flexible development concept addresses a megatrend: Revitalizing German inner cities
- Proven strategy and a full acquisition pipeline. The pandemic leads to additional opportunities
- Highly experienced management-team with a strong track record and an extensive network in real estate
- Selective real estate portfolio with significant valuation upside potential
- The legacy real estate services platform is increasingly made available for third party project management and institutional asset management services

CONTACT

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MANAGEMENT BOARD



Rüdiger Weitzel

SUPERVISORY BOARD

Volker Lemke, *Chairman of the Supervisory Board*

Dr. Jürgen Allerkamp, *Deputy Chairman of the Supervisory Board*

Stefan Braasch, *Member of the Supervisory Board*

BASIC SHARE DATA

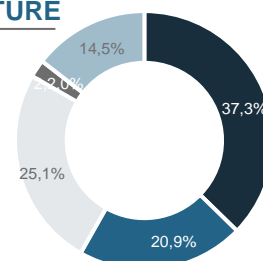
ISIN	DE000A1X3WX6
WKN / Symbol	A1X3WX / ERWE
Ticker	ERWE
Listed since	15 June 2007
Stock exchange segment	Basic Board (Scale segment)
Type of shares	No-par value common stock (individual shares)
No. of shares	24,562,922
Market Cap (December 1, 2022)	EUR 34.6m
52-week-high	EUR 2.87
52-week-low	EUR 1.27
Stock exchange	Frankfurt a. M. (XETRA), open market Berlin, Düsseldorf, Stuttgart
Designated Sponsors	Oddo BHF Corporates & Markets AG AG mwb fairtrade Wertpapierhandelsbank AG

FINANCIAL CALENDAR 2022

09 February 2022	Hamburger Investorentag Conference
14 April 2022	Publication of Annual Report FY2021
25 May 2022	Annual General Meeting
31 May 2022	Publication of Q1-report
30 August 2022	Publication of H1-report
24 November 2022	Publication of 9M-report
28-30 November 2022	German Equity Forum

SHAREHOLDER STRUCTURE

- Elbstein AG / 37.3%
- RW Property Investment GmbH / 20.9%
- Stapelfeld Beteiligungs GmbH / 25.1%
- ERWE Real Estate GmbH / 2.2%
- Free Float / 14.5%



Investor Relations contact

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KEY FIGURES

	Reporting period	
	09/30/2022	09/30/2021
INCOME STATEMENT (EURO MILLION)		
Gross rental income	6,789	5,601
Earnings from property lettings	4,228	3,286
EBIT	25	3,790
Adjusted EBIT	-414	3,790
Consolidated net income	-4,863	-2,113
BALANCE SHEET (EURO MILLION)		
	09/30/2022	12/31/2021
Investment Properties	225,467	195,495
Investments in associates	1,073	1,411
Participations	8,751	8,751
Net Asset Value (EPRA)	69,215	64,536
NAV per share	2.82	3.54
NRV per share (EPRA)	3.40	4.23
LTV (in %)	70.8	67.8
Total assets	244,656	220,101
Equity	57,753	53,550
Number of shares (000s)	24,563	18,219
PROPERTIES		
Inventory properties	7	5
Project developments	3	3
Participating interest	1	1
Lettable space in sqm *	88,996	72,746
Occupancy rate in % *	90.6	89.3

* Only inventory properties

BUSINESS MODEL AND STRATEGY

Acquisition of properties with valuation upside

- Focus on development of promising properties in „A“-locations of small and mid-sized cities with more than 10,000 inhabitants.
- Under-rented or tenant-free buildings offer the greatest opportunity to create value compared to fully developed projects.

Rising values through revitalization

- Revitalizing and modernizing raises footfall and attractiveness for new tenants.
- Project upgrades through changing the profile of usage create long-term tenant-stability and thus sustainable rental income.

BOND-PRICE



KEY DATA OF THE BOND

ISIN	DE000A255D05
WKN /Symbol	A255D0
Total nominal amount	40,000,000.00 Euro
Nominal amount	1,000.00 Euro
Coupon	7.5%
Duration	4 years
Due date	December 10, 2023
52-week-high	98,50%
52-week-low	70,00%
Trading segment	Open Market, Frankfurt

KfM-Barometer
Mittelstandsanleihen
Februar 2022

7,50%-Anleihe
ERWE Immobilien AG
Anleihe 19/23, WKN A255D0



Durchschnittlich Attraktiv (positiver Ausblick) (3,5 von 5)

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Value creation through targeted project development

- In-house capabilities comprise the entire value chain of commercial real estate: Asset Management, Administration, Financing etc.)
- ERWE closely monitors every step of the refurbishment work to ensure timely completion and staying on budget.

Growth catalyst ERWE Invest

- By creating an institutional asset management platform ERWE will accelerate growth of the Group. ERWE will act as co-investor with its clients
- ERWE Invest will utilize existing capacities of the parent company and generate sustainable service-fees. In addition, the ERWE-Group will benefit from valuation gains of ERWE Invest's portfolios