



2Q 2017 RESULTS

ANALYST AND INVESTOR UPDATE

August 24, 2017

Strong letting performance

- Anchor tenant leases signed for development projects MY.O, NEO and Tower ONE
- Second anchor tenant lease signed for Orhideea Towers development project in Bucharest
- Large scale letting at Königliche Direktion office building in Berlin
- Large scale lettings and relettings in Hungary

CEE portfolio expansion

- Buy-out of joint venture partner Union Investment in CEE portfolio
- Further reduction of joint ventures in investment portfolio according to strategy

Accelerated crystallisation of development pipeline values

- Construction starts of major development projects with a total investment volume of ~ € 500 m
 - MY.O office, Munich
 - NEO office/hotel mixed-use, Munich (following buy-out of JV partner Patrizia)
 - Tower ONE office/hotel mixed-use, Frankfurt

Further optimisation of financing profile

- Issuance of corporate bond 2017-2024 and corresponding use of proceeds to further optimise financing structure ⇒ positive impact on FFO and financing metrics
- Early prolongation of bank loans in Austria/Germany due in 2017/18/19

Sales programme of non-strategic properties concluded

- Sale of 51% stake in Aerozone logistics park in Budapest
- Strategic withdrawal from the logistics segment successfully concluded

1H 2017

Highlights

Net rental income per share

0.86 (1H 2016: 0.76) **+13%**

- Solid top line growth by 13% per share despite rental income losses linked to non-strategic asset sales
- Improved operating margin at 90.4% (1H 2016: 88.7%)
- Major driver: acquisition of Millennium Towers in Budapest, buy-out of JV partner Union Investment in CEE

FFO I per share

0.60 (1H 2016: 0.46) **+31%**

- Strong recurring earnings uplift by 31% per share driven by rental income growth and financing cost reduction
- Positive earnings impact linked to bond issue in February 2017 and corresponding use of proceeds for financing structure optimization reflected in second quarter result

FFO II per share

0.58 (1H 2016: 0.43) **+34%**

- No major property trading activity in the first half of 2017

NAV per share

24.23 (1H 2016: 22.58) **+7%**

- NAV (IFRS equity) up 7% yoy and 3% YTD (4Q 2016: € 23.60 per share)
- Adjusted for the dividend payment (€ 0.65 per share in May 2017), NAV was up 10% yoy and 5% YTD
- EPRA NAV up 8% at € 27.60 per share yoy (2Q 2016: € 25.68) and 5% YTD (4Q 2016: € 26.25 per share)

Net profit per share

1.13 (1H 2016: 1.03) **+9%**

- Positive operational development translates into 18% EBITDA uplift yoy
- Lower revaluation gains offset by stronger operations and improved financial result compared to reference period of previous year

Profit and Loss

Strong 2Q EBITDA Uplift (+29%) and Lower Financing Expenses (-23%)

P&L	1H 2017	1H 2016	+/-	2Q 2017	2Q 2016	+/-	2Q earnings driver
Rental income	88.6	81.3	8.9%	44.8	41.1	8.8%	<ul style="list-style-type: none"> ▪ Rental income up 9% yoy driven by CEE portfolio expansion <ul style="list-style-type: none"> ▪ Acquisition of Millennium Towers in Budapest ▪ Buy-out of JV partner Union Investment
Net rental income	80.1	72.1	11.0%	41.8	36.9	13.5%	
Other property development expenses	-1.9	-1.5	26.7%	-0.9	-0.5	73.6%	<ul style="list-style-type: none"> ▪ Operating margin (net rental income/rental income) significantly higher yoy at 93.4% (2Q 2016: 89.6%)
Property sales result	8.6	3.0	191.5%	7.9	2.3	236.6%	
Income from services rendered	5.8	6.1	-6.3%	3.0	3.1	-0.9%	<ul style="list-style-type: none"> ▪ Strong rental performance and higher property sales result drove EBITDA up 29%
Indirect expenses	-20.5	-18.8	9.0%	-10.0	-9.3	7.6%	
Other operating income	0.4	0.4	-10.6%	0.2	0.1	44.8%	<ul style="list-style-type: none"> ▪ Major contributions to revaluation result by core assets in Munich and Berlin; downward adjustments in CEE (mainly Warsaw)
EBITDA	72.5	61.4	18.1%	42.0	32.6	29.0%	
Depreciation and impairment/reversal	-1.4	-1.6	-15.5%	-0.6	-0.8	-30.8%	<ul style="list-style-type: none"> ▪ Result from investments in JV includes Tower 185 revaluation uplift
Revaluation result	40.1	113.1	-64.6%	30.5	96.3	-68.3%	
Result from joint ventures	37.0	2.7	n.m.	32.8	0.9	n.m.	<ul style="list-style-type: none"> ▪ Financing costs further reduced by 23%
EBIT	148.2	175.6	-15.6%	104.8	129.0	-18.8%	
Financing costs	-18.5	-21.9	-15.6%	-8.3	-10.7	-22.9%	<ul style="list-style-type: none"> ▪ High net profit level maintained ⇒ revaluation result offset by stronger operations and improved financial result
Result from financial investments	4.4	1.9	135.3%	3.9	1.0	279.3%	
Other financial result	0.7	-18.1	n.m.	3.2	-1.0	n.m.	
Financial result	-13.4	-38.2	-65.0%	-1.2	-10.7	-89.2%	
EBT	134.8	137.4	-1.9%	103.6	118.3	-12.4%	
Income tax expense	-29.5	-38.5	-23.3%	-21.6	-32.6	-33.8%	
Net profit	105.2	98.9	6.5%	82.0	85.6	-4.2%	
Earnings per share	1.13	1.03	9.4%	0.88	0.89	-1.1%	

Funds from Operations (FFO)

Half-year FFO I per Share at € 0.60 (+31% yoy)



FFO	1H 2017	1H 2016		2Q 2017	2Q 2016	+/-
Net rental income	80.1	72.1	11.0%	41.8	36.9	13.5%
Result from services	5.8	6.1	-6.3%	3.0	3.1	-0.9%
Other development expenses	-1.9	-1.5	27.1%	-0.9	-0.5	74.7%
Other operating income	0.4	0.4	-10.6%	0.2	0.1	44.8%
Other operating income/expenses	4.3	5.1	-16.3%	2.4	2.7	-12.6%
Indirect expenses	-20.5	-18.8	9.0%	-10.0	-9.3	7.6%
Result from joint ventures	3.5	4.6	-23.9%	2.0	2.4	-13.6%
Financing costs	-18.5	-21.9	-15.6%	-8.3	-10.7	-22.9%
Result from financial investments	4.4	1.9	135.3%	3.9	1.0	279.3%
Non-recurring adjustments	3.0	0.8	282.0%	0.8	0.0	n.m.
FFO I	56.3	43.8	28.5%	32.7	22.9	42.5%
FFO I per share	0.60	0.46	30.7%	0.35	0.24	43.5%
Property sales result	9.1	3.2	185.3%	7.7	3.5	120.8%
Current income tax*	-7.9	-4.7	66.7%	-5.2	0.1	n.m.
Non-recurring readjustments	-3.6	-1.3	188.1%	-1.4	-0.4	301.0%
FFO II	54.0	41.0	31.5%	33.7	26.1	29.0%
FFO II per share	0.58	0.43	34.3%	0.36	0.28	31.1%

2Q earnings driver

- **Net rental income** increase by 11% driven by
 - Portfolio expansion in CEE
 - Improved operating margin
- **Financing costs** further reduced by 23%
 - Positive impact of bond issue 2017-2014 in February 2017 and corresponding use of proceeds to optimise financing structure reflected in 2Q result
- **Result from financial investments** includes Immofinanz dividend
- **1H adjustments of non-recurring items** include development expenses (~ € 1.0 m) and fees related to early loan repayments (~ € 1.7 m)

* Incl. at equity current income tax

Funds from Operations (FFO I)

FY 2017 guidance > € 100 m

FFO I

56.3 (1H 2016: 43.8)

FFO I per share

0.60 (1H 2016: 0.46)

FFO I guidance FY 2017

> 100 (2016: > 89)

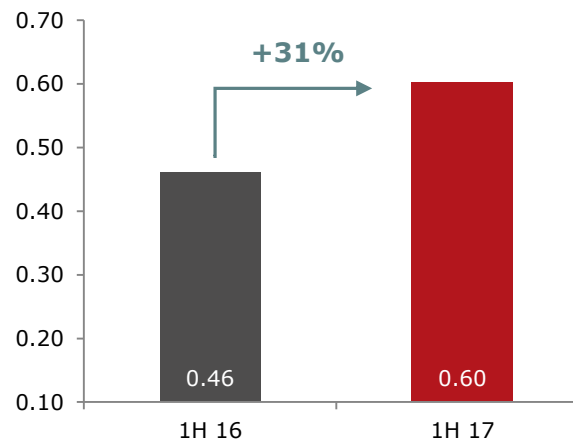
FFO I guidance per share FY 2017

> 1.05 (2016: > 0.90)

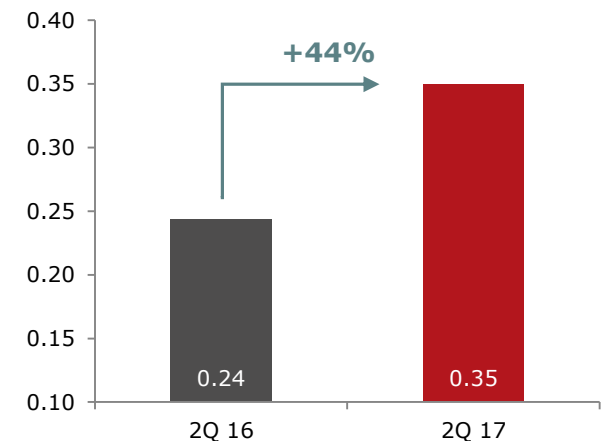
Dividend guidance (FFO I payout)*

70% (2016: 60%)

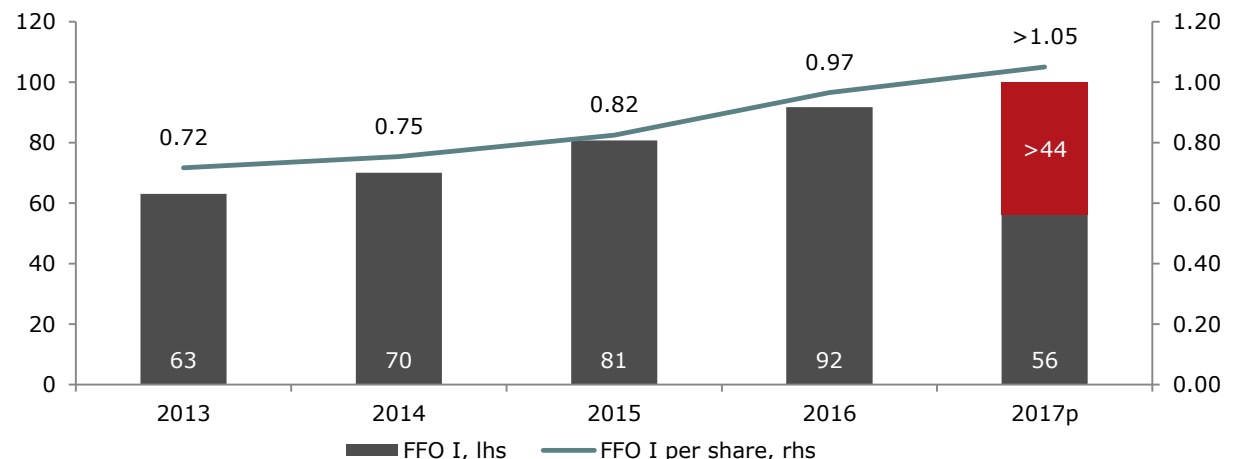
1H FFO I per share (yoy)



2Q FFO I per share (yoy)



FFO I guidance FY 2017



Balance Sheet as at June 30, 2017

Strong Equity Base Secures Growth



Balance Sheet	30.06.2017	31.12.2016	+/-
Investment properties	3,037.0	2,923.7	3.9%
Properties under development	501.5	433.0	15.8%
Own-used properties	6.5	6.6	-2.7%
Other long-term assets	13.0	13.8	-5.7%
Investments in joint ventures	184.6	191.4	-3.5%
Financial assets	96.0	89.7	7.0%
Short-term properties	69.8	60.9	14.6%
Deferred tax assets	1.8	1.6	15.1%
Cash and cash equivalents	327.8	395.1	-17.0%
Other short-term assets	195.9	193.3	1.3%
Total assets	4,433.9	4,309.1	2.9%
Shareholders' equity	2,262.5	2,204.5	2.6%
Long-term financial liabilities	1,548.6	1,412.6	9.6%
Other long-term liabilities	94.1	100.4	-6.3%
Deferred tax liabilities	263.4	240.0	9.8%
Short-term financial liabilities	63.0	153.0	-58.9%
Other short-term liabilities	202.2	198.6	1.8%
Liabilities + Equity	4,433.9	4,309.1	2.9%

- Rock solid balance sheet metrics comfortably within strategic target range despite balance sheet extension over last quarters
- **Short-term properties**
 - Assets held for sale: Lietzenburger Straße, Berlin
 - Properties held for trading: land plots in Germany, developments with a view to subsequent sale
 - **Other short-term assets** include shares held in Immofinanz

Balance Sheet as at June 30, 2017

Rock Solid Financial Profile

Equity ratio

51.0% (4Q 2016: 51.2%)

Loan-to-value (net)

35.4% (4Q 2016: 34.2%)

Gearing (net)

56.6% (4Q 2016: 53.0%)

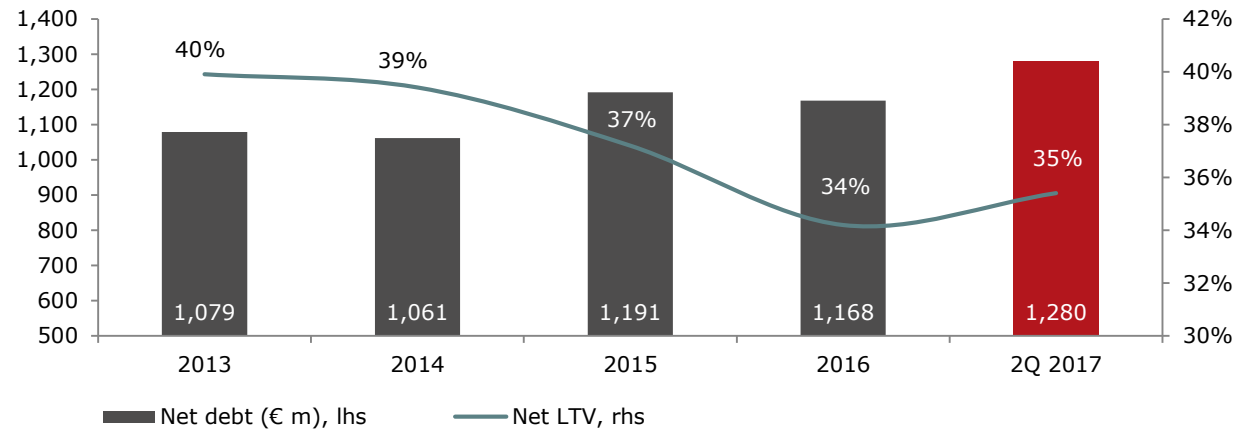
Recurring interest coverage (1H)*

3.5 (1H 2016: 2.7)

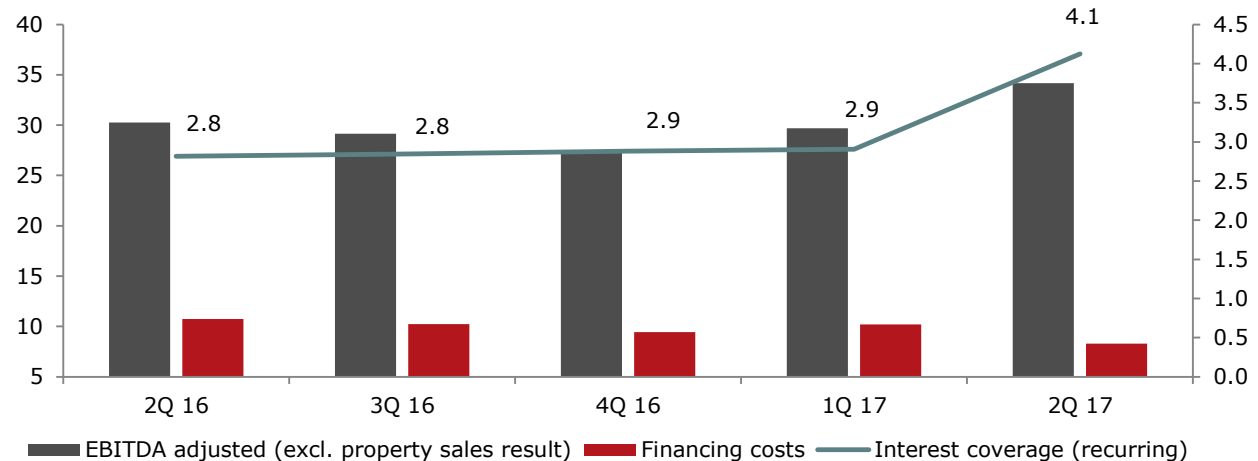
Recurring net interest coverage (1H)*

4.5 (1H 2016: 2.9)

LTV (net)



Interest coverage (recurring EBITDA)

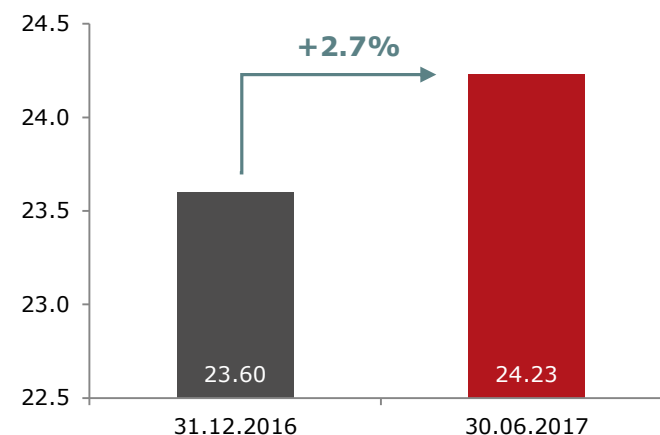


Net Asset Value (NAV)

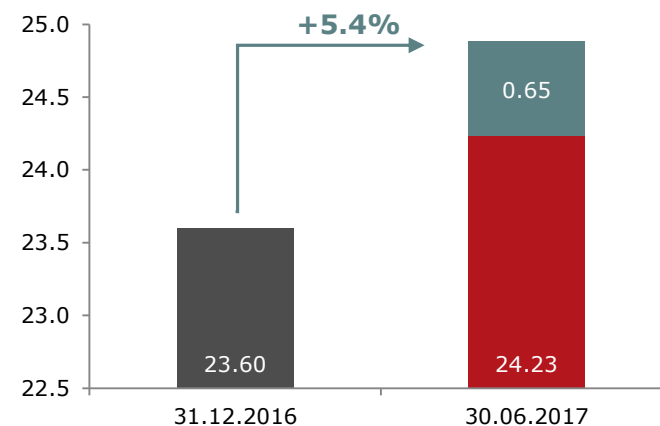
NAV Up 5.4% YTD (Dividend Adjusted)

Net Asset Value	30.06.2017	31.12.2016	+/-
NAV (IFRS equity)	2,262.5	2,204.5	
Exercise of options	0.0	0.0	
NAV after exercise of options	2,262.5	2,204.5	2.6%
NAV per share	24.23	23.60	2.7%
Value adjustment for*			
Own use properties	6.6	6.0	
Properties held as current assets	43.1	39.9	
Financial instruments	1.9	3.2	
Deferred taxes**	262.7	243.9	
EPRA NAV	2,576.8	2,497.5	3.2%
EPRA NAV per share	27.60	26.74	3.2%
Value adjustment for*			
Financial instruments	-1.9	-3.2	
Liabilities	-27.4	-24.2	
Deferred taxes***	-189.0	-175.7	
EPRA NNAV	2,358.5	2,294.4	2.8%
EPRA NNAV per share	25.26	24.56	2.8%
P/NAV	-15.4%	-28.9%	
Number of shares outstanding (excl. treasury shares)	93,370,290	93,405,017	0.0%

NAV per share YTD



NAV per share YTD (dividend adjusted)



February Bond Issuance Lowers Costs and Improves Maturity Profile

Average weighted cost of debt

2.2% (2Q 2016: 2.8%)

Interest rate hedging ratio

85% (2Q 2016: 65%)

Average debt maturity (years)

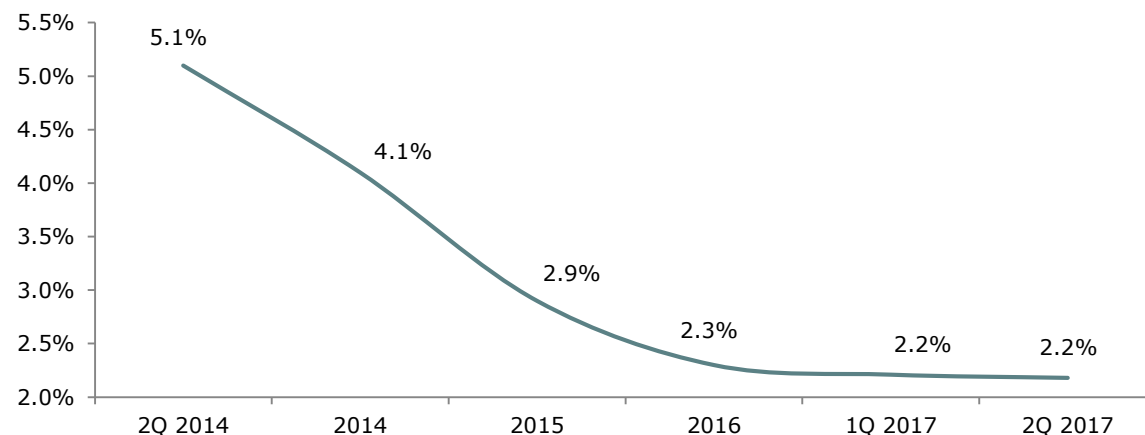
6.0 (2Q 2016: 4.3)

Unencumbered properties (€ bn)

1.4 (4Q 2016: 1.0)

All figures (€) as at 30 June 2017, unless otherwise stated

Cost of debt



Bond issuance 2017-2024 (1Q 2017)

€ 175 m

Coupon: 1.875%

Tenor: 7 years

Use of proceeds: repayment of project loans in Romania and Hungary with an average interest rate of ~ 3.5% (floating)

Financing cost savings ~ € 2 m (annual run rate) ✓

Increase of unencumbered asset pool to € 1.4 bn ✓

Early prolongation of bank loans (1Q/2Q 2017)

~ € 315 m

Austria, Germany

Maturities 2017/18/19

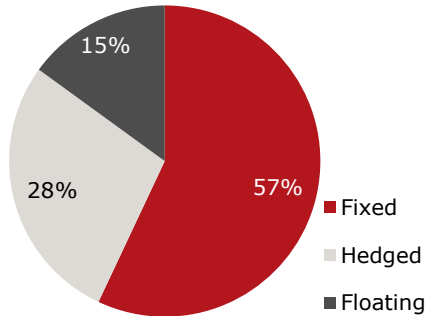
Average debt maturity profile increase to 6 years* ✓

* In connection with loan repayments following bond issuance

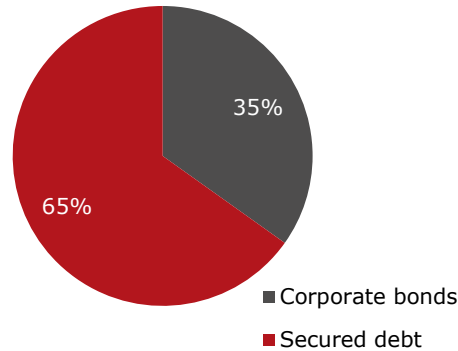
Financing*

Hedging Ratio Up at 85% (2Q 2016: 65%)

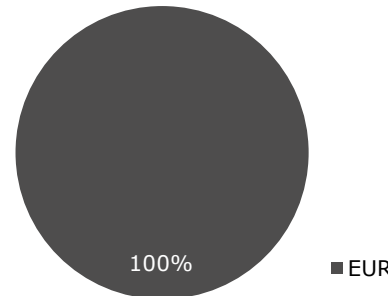
Hedging ratio



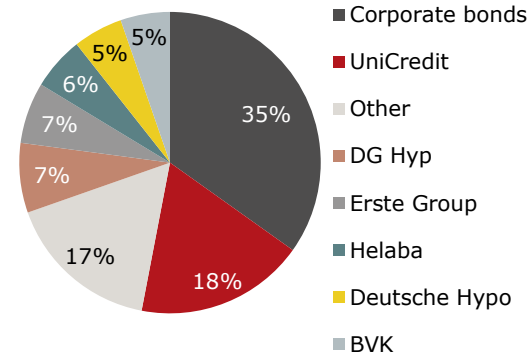
Debt split



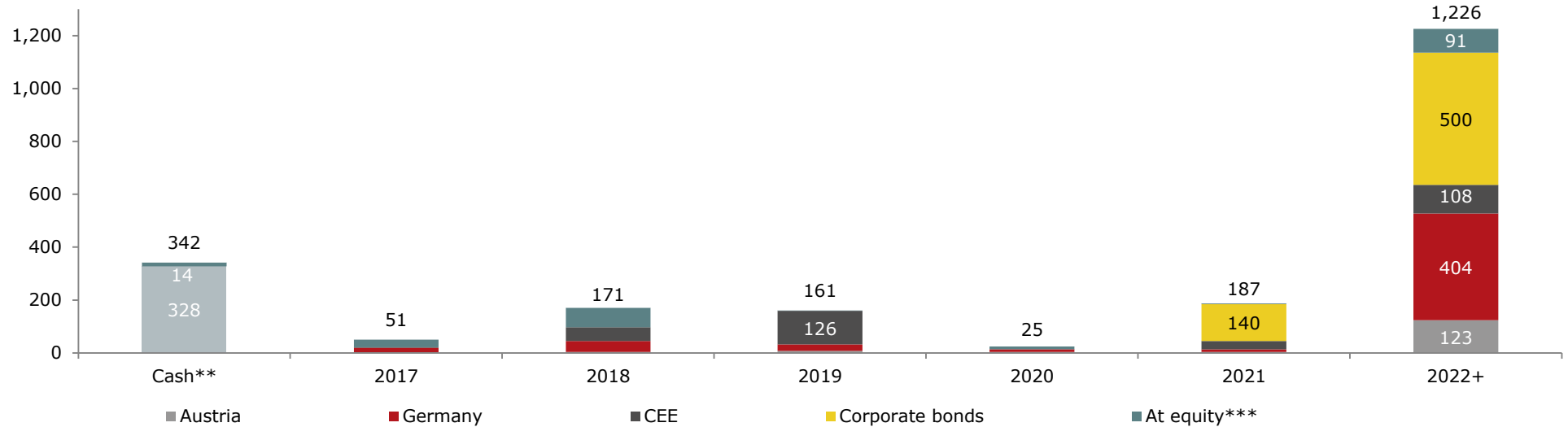
Currency split



Financing split



Debt maturity profile (€ m)



* Incl. proportionate CA Immo share of joint ventures ** € 14 m cash and cash related to joint ventures *** Proportional debt related to joint ventures

Financing

Weighted Average Cost of Debt and Maturities*

Ø CoD/Maturities	Outstanding debt (nominal value)	Swaps (nominal value)	Ø Cost of debt excl. derivatives	Ø Cost of debt incl. derivatives	Ø Debt maturity (years)	Ø Swap maturity (years)
Austria	145	90	1.9%	2.2%	6.2	8.3
Germany	567	182	1.4%	2.8%	9.3	7.9
Czechia	102	80	1.8%	1.8%	2.4	2.5
Hungary	94	87	2.4%	2.7%	7.0	6.5
Poland	135	68	1.8%	1.8%	2.7	2.0
Romania						
Other	36		3.5%	3.5%	0.6	
Investment portfolio	1.079	506	1.7%	2.2%	6.1	6.1
Development projects	180		1.8%	1.8%	8.5	
Short-term properties**	54		1.7%	1.7%	0.4	
Group financing	640		2.3%	2.3%	5.3	
Total group	1,953	506	1.9%	2.2%	6.0	6.1

Investment Portfolio

Stable Portfolio Yield qoq, Occupancy Up by 130 bps

Occupancy rate (economic)

92.4% (2Q 2016: 92.3%)

Gross initial yield

6.0% (2Q 2016: 6.4%)

Like-for like rental income (€ m)*

184.0 (2Q 2016: 180.1) **+2.1%**

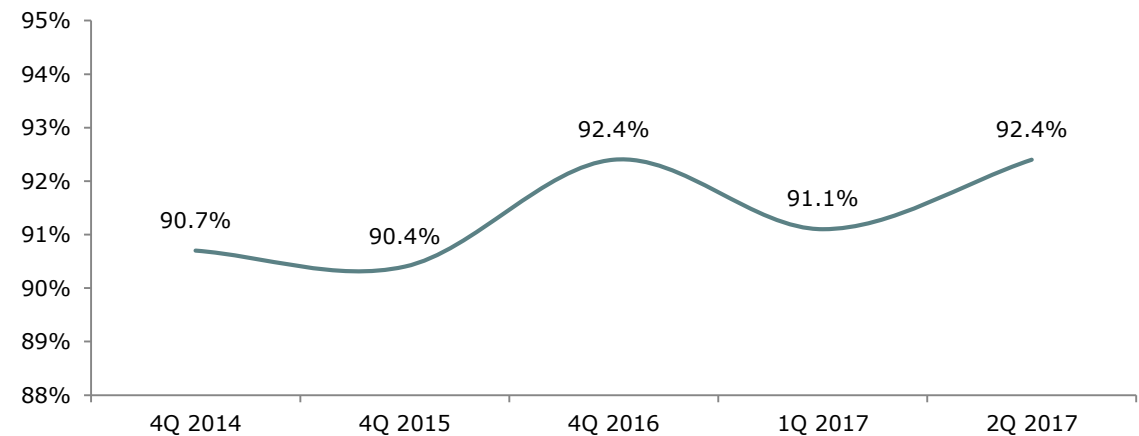
Weighted average lease term (years)

4.3 (2Q 2016: 4.2)

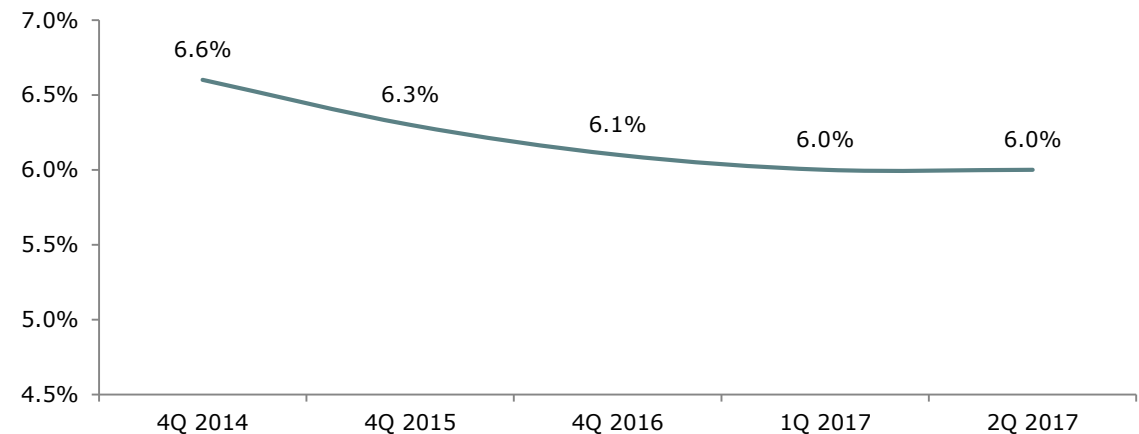
Investment portfolio size (€ bn)

3.3 (2Q 2016: 3.1)

Portfolio occupancy (economic)



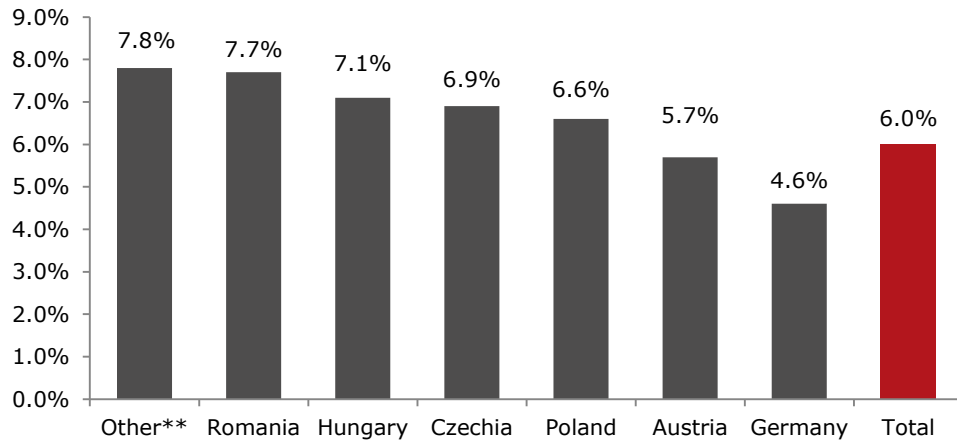
Portfolio yield



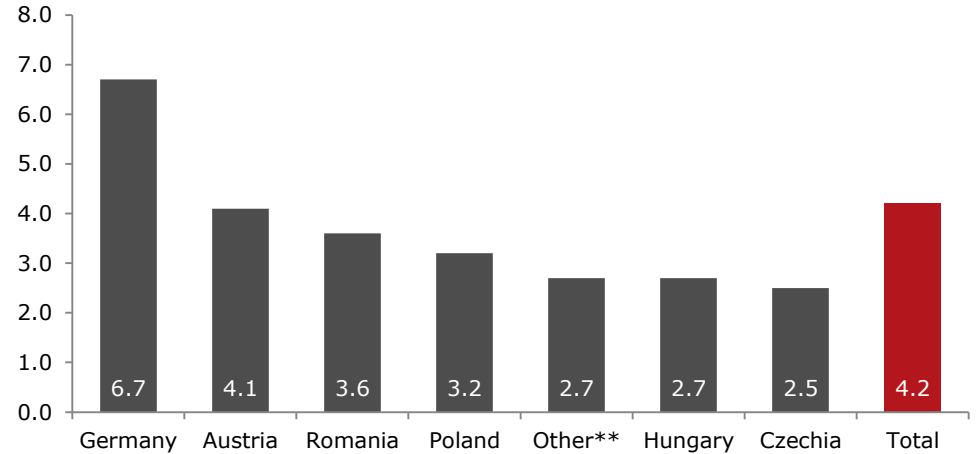
Investment Portfolio

Portfolio Metrics*

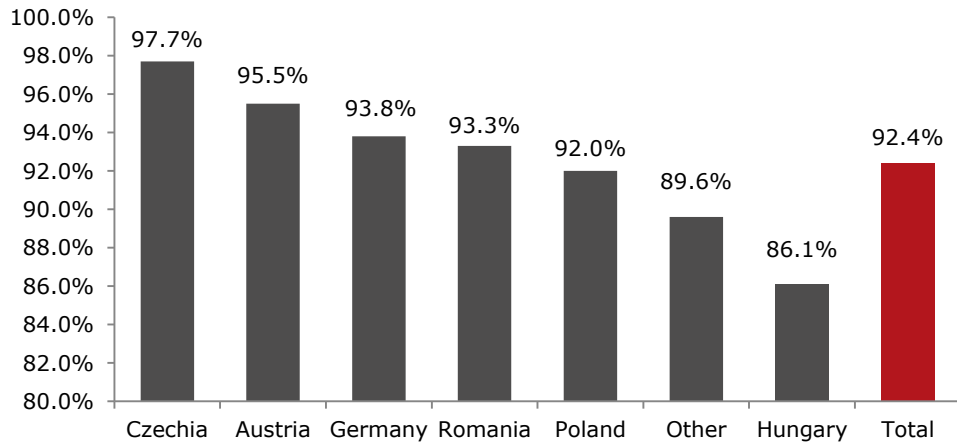
Gross initial yields



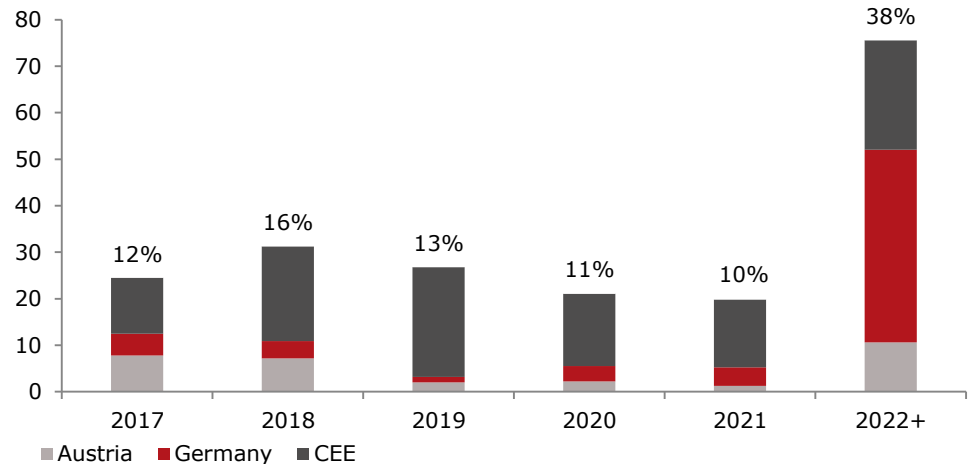
Weighted average lease term (years)



Occupancy (economic)



Lease expiry profile (€ m)



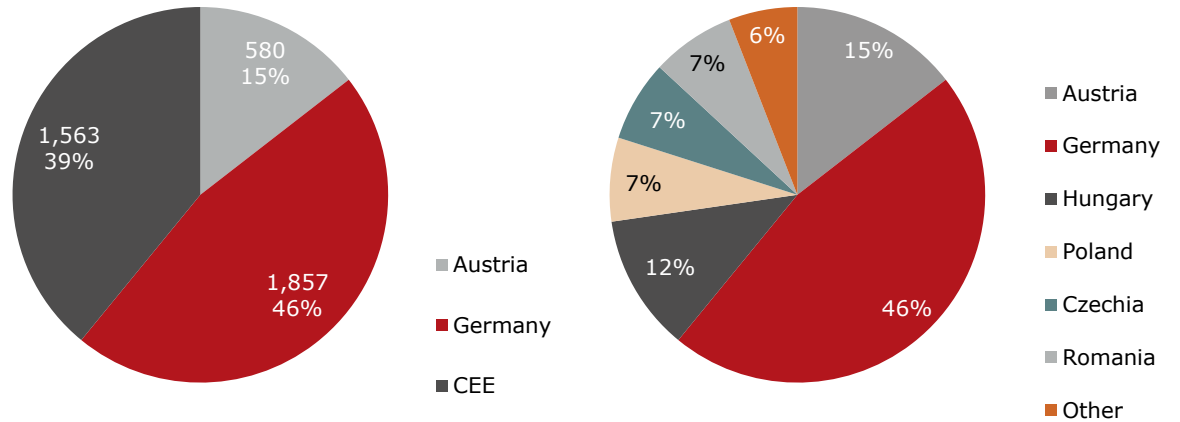
Property Portfolio (€ 4.0 bn)*

Germany Accounts for 46% of Portfolio Value

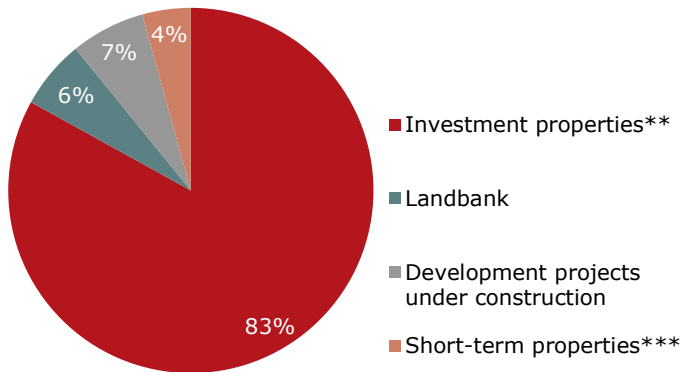
PORTFOLIO STRUCTURE

- **Total property asset base of € 4.0 bn**
- Germany largest single core market
- Income- producing investment portfolio of € 3.3 bn
- **Development assets**
 - Landbank and projects under construction account for ~ 13% of total property value
 - ~ 90% of landbank value located in Germany

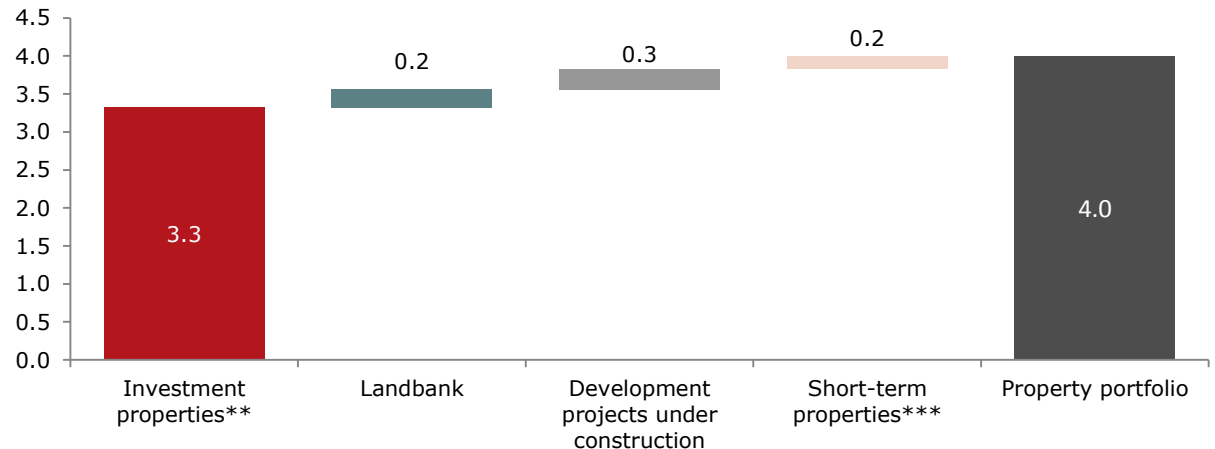
Portfolio split by region and country (€ m)



Portfolio by property type (€ m)



Portfolio bridge (€ bn)



Investment Portfolio

Königliche Direktion, Berlin

NEW LETTING

- Modern office space in historical setting located at Schöneberger Ufer close to Potsdamer Platz
- Lettable area 24,800 sqm
- New rental contract with the Institute for Federal Real Estate (BlmA) for 15,000 sqm
- 10-year lease agreement with a renewal option
- New letting unlocks significantly higher rental value
- Positive revaluation effect in second quarter



Development Strategy

Monetization of Development Pipeline

Prime-quality landbank
 (~ € 300 m book value, ~ 90% located in Germany)

Development volume*
 (~ € 4.1 bn, 2017 – 2025)

Office / Hotel (Develop to own)

Residential (Develop to sell)



Significant organic investment portfolio and FFO growth

Additional trading revenues

Trading revenues

Service revenues

Strategic review

- Engagement in indirect property fund business in collaboration with an external regulated service provider under strategic consideration
- Potential to optimize the monetization value of non-strategic assets
- Potential to raise recurring profitability by generating service fees

Development Strategy

Extension of Development Value Chain by Residential Segment

RESIDENTIAL PROJECTS

- Strategic decision to develop land earmarked for residential construction
- Significant residential share of ~ € 4 bn development volume between 2017 and 2025 (lion's share of plots located in Munich)
- Profits associated with sales should be generated completely independently (joint venture structures only in exceptional cases to add value)
- Successful development track record (~ 1,600 apartments successfully developed standalone or in joint ventures)

Baumkirchen, Munich



NEO, Munich



Baumkirchen, Munich



Laenyrd Living, Vienna



Investment Portfolio Strategy

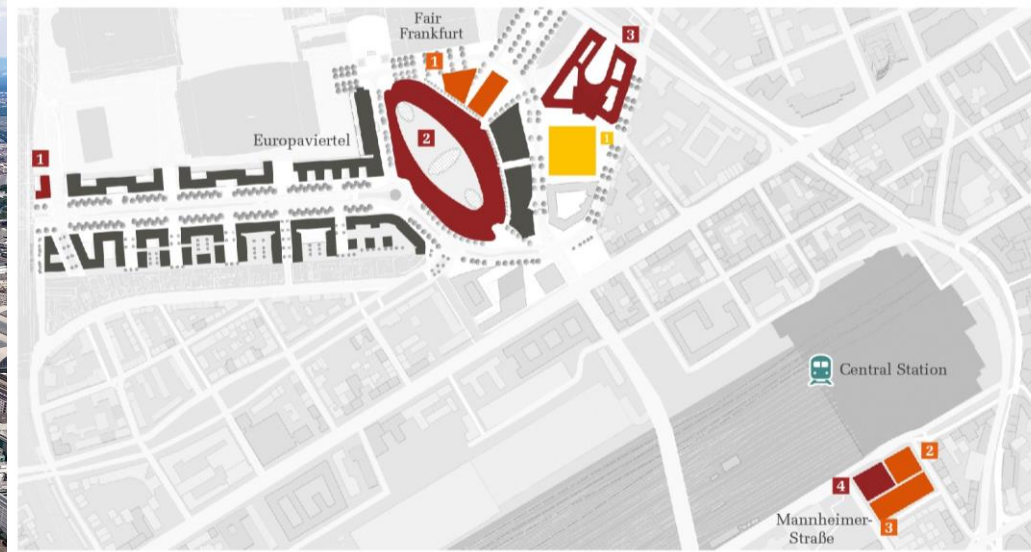
Europaviertel, Frankfurt













TOWER ONE – START OF CONSTRUCTION

- Mixed use hotel/office high-rise (~ 85,000 sqm GFA)
- CA Immo holding 100%
- Construction start in 2Q 2017
- Plot neighboring Tower 185, opposite Frankfurt Fair

TOWER 185 – START OF SALES PROCESS

- Office high-rise (~ 100,000 sqm GFA)
- CA Immo holding 1/3
- Sales process initiated (together with joint venture partners for 100%)
- Book value (100%) > € 650 m



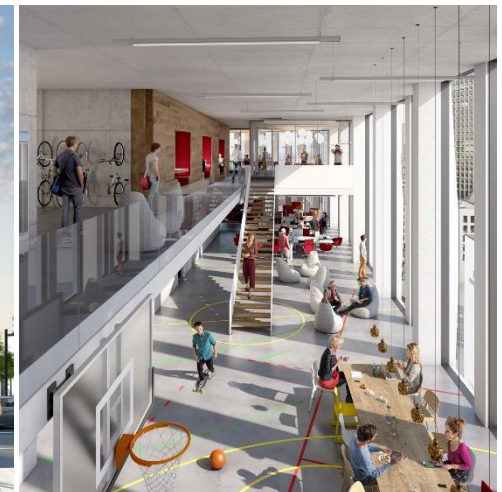
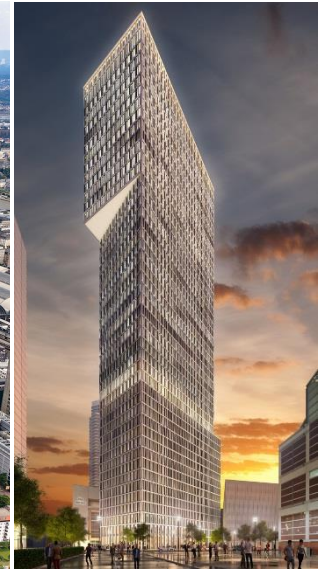
- | | | |
|---|--|--|
|  CA IMMO Investment Properties |  CA IMMO-Projects under construction / in preparation |  Plot sold |
|  1 Meininger Hotel |  1 Tower ONE |  CA IMMO Land reserve |
|  2 Shopping center Skyline Plaza |  2 Steigenberger Hotel |  1 Millennium Plot |
|  3 Tower 185 |  3 Mainline station | |
|  4 Multi-storey car park | | |

Development

Tower ONE, Frankfurt

PROJECT UNDER CONSTRUCTION

- Mixed use hotel/office high-rise (190 m, 49 floors)
- Lettable area 63,400 sqm (~ 85,000 sqm GFA)
- Investment volume ~ € 332 m (incl. plot)
- Outstanding investment ~ € 294 m
- Expected yield on cost ~ 5.4%
- Construction phase 2Q 2017 – 4Q 2020
- NH Hotel Group signed as hotel tenant (14 floors, 375 rooms) ⇒ pre-let ratio ~ 28%



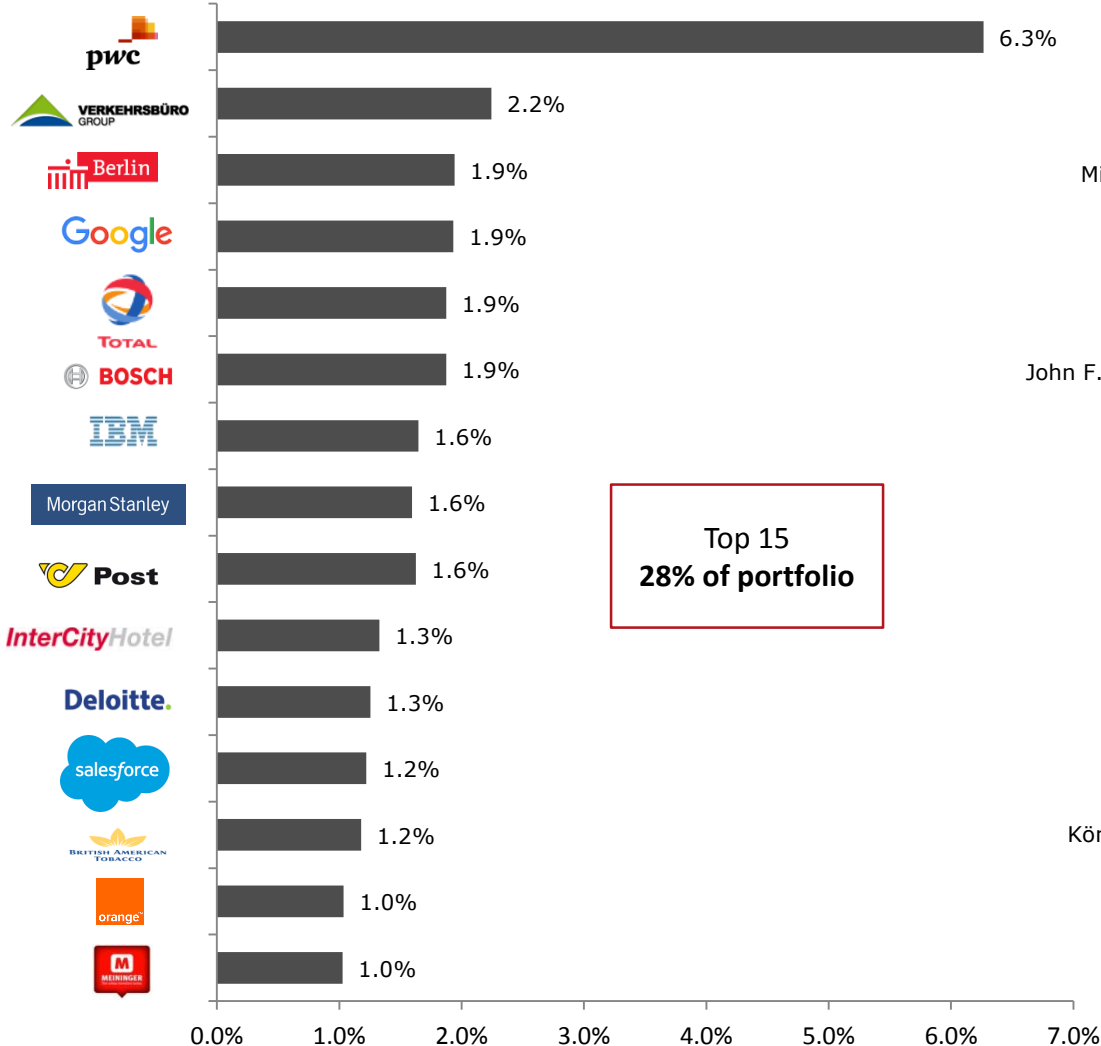


APPENDIX

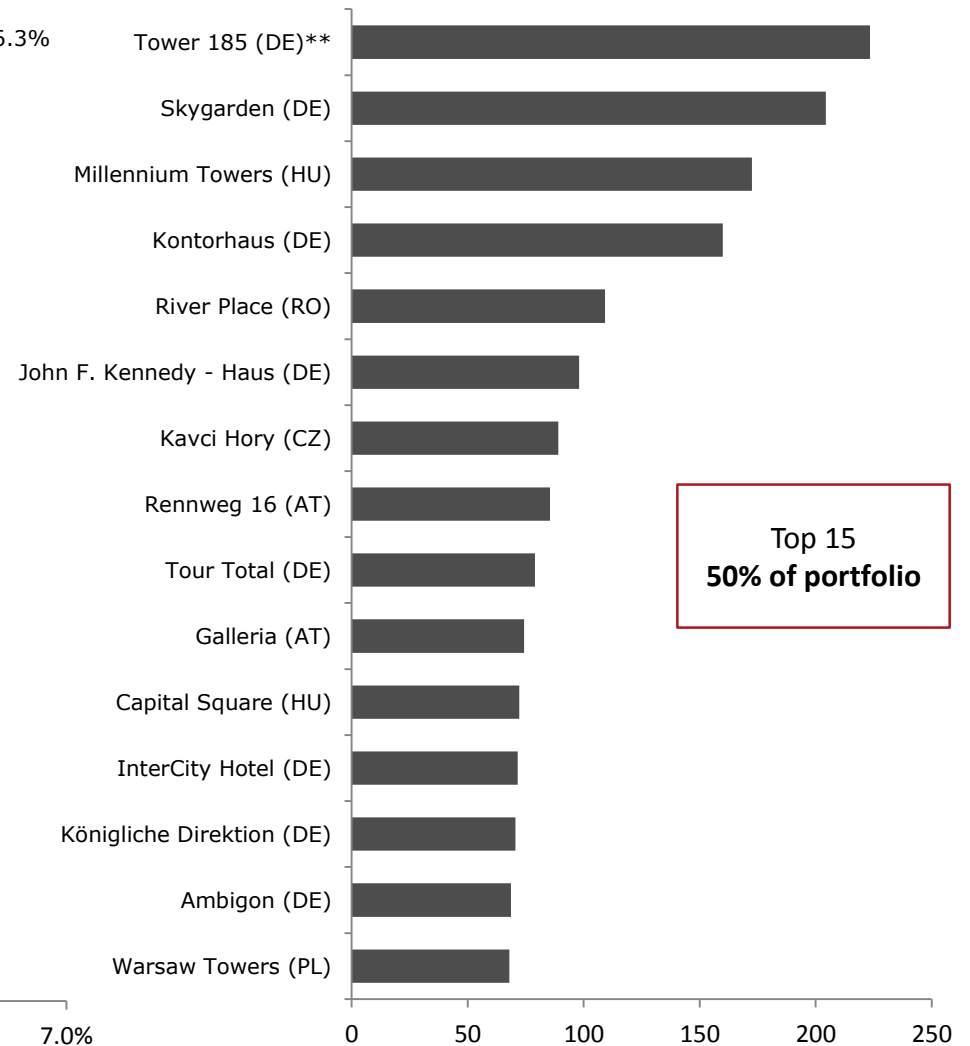
Investment Portfolio

Top Tenants and Properties

Top 15 tenants (by annualized rent)*



Top 15 yielding assets (by value)



Development

Orhideea Towers, Bucharest

PROJECT UNDER CONSTRUCTION

- Lettable area 36,900 sqm
- Investment volume ~ € 74 m (incl. plot)
- Outstanding investment ~ € 53 m
- Expected yield on cost ~ 8.3%
- Construction phase 4Q 2015 – 2Q 2018
- Pre-lets ~ 65%
 - Misys ~ 8,000 sqm
 - Bitdefender ~ 9,300 sqm (signed in 2Q)

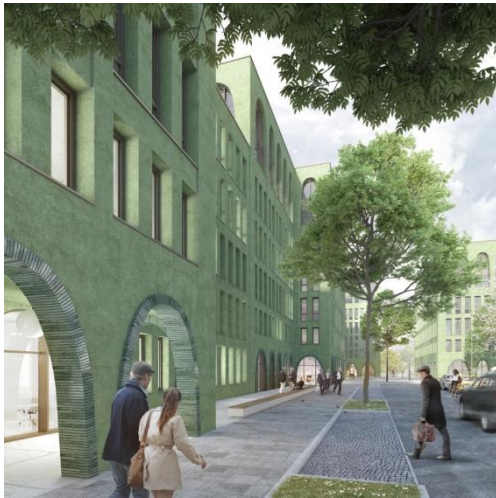


Development

MY.O, Munich

PROJECT UNDER CONSTRUCTION

- Lettable area ~ 26,100 sqm
- Investment volume ~ € 96 m (incl. plot)
- Outstanding investment ~ € 76 m
- Expected yield on cost ~ 6.1%
- Construction phase 2Q 2017 – 4Q 2019
- Pre-lets ~ 20%
 - ~ 5,000 sqm signed with consultancy in 2Q

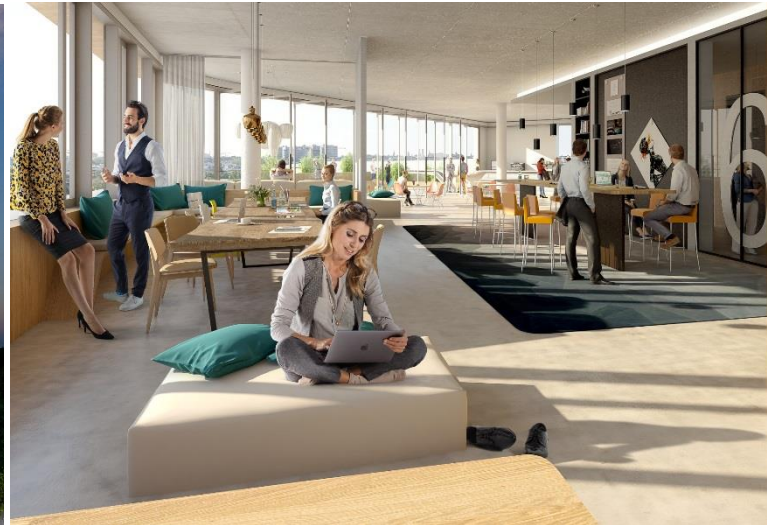


Development

NEO, Munich

PROJECT UNDER CONSTRUCTION

- Mixed use
 - Office (8,5000 sqm), hotel with 143 rooms
 - 55 apartments (for sale)
- Investment volume ~ € 65 m (incl. plot)
- Outstanding investment ~ € 48 m
- Expected yield on cost ~ 5.1%
- Construction phase 1Q 2017 – 3Q 2019
- Hotel tenant signed



Development

ViE, Vienna

PROJECT UNDER CONSTRUCTION

- Lettable area 14,700 sqm
- Investment volume ~ € 38 m (incl. plot)
- Outstanding investment ~ € 29 m
- Expected yield on cost ~ 6.3%
- Construction phase 3Q 2016 – 3Q 2018
- Excellent location between airport and city center
- Negotiations with potential anchor tenants ongoing



Development

Projects under Construction for Own Balance Sheet

Investment portfolio projects	Investment volume*	Outstanding investment	Planned rentable area	Gross yield on cost	Main usage	Share	Pre-letting ratio	Construction phase
ViE (Vienna)	38	29	14.700	6.3	Office	100%	6%	3Q 16 – 3Q 18
MY.O (Munich)	96	76	26.200	6.1	Office	100%	20%	2Q 17 – 4Q 19
NEO (Munich)	65	48	12.700	5.1	Office	100%	26%	1Q 17 – 3Q 19
KPMG (Berlin)	56	21	12.800	5.8	Office	100%	100%	4Q 15 – 2Q 18
Rieck I, Bauteil B (Berlin)	10	8	2.800	6.4	Office	100%	0%	4Q 16 – 2Q 19
Hafenspitze (Mainz)	18	15	4.400	4.9	Office	100%	0%	3Q 17 – 1Q 19
Steigenberger (Frankfurt)	58	36	17.300	6.3	Hotel	100%	94%	3Q 16 – 1Q 19
ONE	330	294	63.400	5.4	Hotel/Office	100%	28%	2Q 17 – 4Q 20
Orhideea Towers (Bucharest)	74	53	36.900	8.3	Office	100%	22%	4Q 15 – 1Q 18
Total	748	580	191.225	5.8				

Development

Projects under Construction for Sale



Trading portfolio projects	Investment volume*	Outstanding investment	Planned rentable area	Main usage	Share**	Utilisation rate	Construction phase
Cube (Berlin)	100	70	17,000	Office	100%	100%	4Q 16 – 4Q 19
Rieck I/ABDA (Berlin)	26	20	5,200	Office	100%	100%	4Q 16 – 3Q 19
Rheinallee III (Mainz)	59	39	19,700	Residential	50%	95%	3Q 16 – 3Q 18
Baumkirchen WA2 (Munich)	33	4	5,600	Residential	50%	99%	2Q 15 – 3Q 17
Baumkirchen WA3 (Munich)	35	20	6,800	Residential	50%	82%	3Q 16 – 4Q 18
Baumkirchen Residential (Munich)	28	21	5,400	Residential	100%	0%	1Q 17 – 3Q 19
Laendyard Living (Vienna)	29	14	9,400	Residential	50%	100%	3Q 16 – 3Q 18
Wohnbau Süd (Vienna)	33	13	14,000	Residential	100%	100%	2Q 16 – 2Q 18
Total	343	201	83,200				

Agenda and Targets 2017

FFO I of at least € 100 m as Key Financial Target Confirmed

Investment portfolio Growth

- Buy-out of joint venture partner Union Investment in CEE portfolio ✓
- Expansion of CEE portfolio through property acquisition

Development Value realization

- Buy-out of JV partner Patrizia and construction start of mixed use hotel/office project NEO (Munich) ✓
- Construction start of additional development projects with a total investment volume of ~ € 500 m (MY.O – Munich, Tower ONE - Frankfurt, Baumkirchen Living - Munich) ✓
- Advancement of additional project preparations in Germany ✓

Financing Optimization

- Corporate bond issue ✓
- Use of corporate bond proceeds to optimize financing structure ✓
- Further cost of funding reduction < 2.3% ✓
- Extension of average debt maturity > 6 years ✓
- Early prolongation/refinancing of 2017/2018 debt maturities in Austria and Germany ✓
- Increase and maintain fixed/hedged share of financial liabilities > 75% ✓

Recurring earnings Growth

- FFO I of at least € 100 m
- Dividend payout ~ 70% of FFO I

Share Buy-Back Programme

Programme 2016/2017 to Continue



SHARE BUY-BACK PROGRAMME 2015

- May 2015 – Dezember 2015
- 2,000,000 shares repurchased
- 2% of total share capital
- Weighted average price paid per share € 16.13
- Total purchase price € 32.7 m

SHARE BUY-BACK PROGRAMME 2016 (1Q)

- January 2016 – February 2016
- 1,000,000 shares repurchased
- 1% of total share capital
- Weighted average price paid per share € 15.39
- Total purchase price € 15.4 m

SHARE BUY-BACK PROGRAMME 2016 (2Q/3Q)

- April 2016 – September 2016
- 2,000,000 shares repurchased
- 2% of total share capital
- Weighted average price paid per share € 16.17
- Total purchase price € 32.3 m

SHARE BUY-BACK PROGRAMME 2016/2017 TO CONTINUE

- Intended volume up to 1,000,000 shares (corresponding to approx. 1% of the share capital of the company)
- 438.046 shares were repurchased between November 2016 and January 2017
- **Actual maximum limit increased to € 24.20 (€ 17.50 per share previously)**
- Form of repurchase: Purchase via the stock exchange
- Purpose of repurchase: The buy-back will be made for any permitted purpose covered by the resolution of the Annual General Meeting
- http://www.caimmo.com/en/investor_relations/share_buy_back/

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