



FCR Immobilien 

COMPANY
PRESENTATION

FCR IMMOBILIEN AG



Investing better
with stock

December 2023
Pullach i. Isartal,
Germany

Our business model:

We are a specialized portfolio holder



Our business focus is clearly on portfolio management (no developer/builder)

We concentrate on the local supply segment (shopping centers and specialist stores)

We pursue a stable earnings and growth strategy

With our innovative strength, we develop new digital solutions for ourselves and third parties

Germany is our core market

Management Summary:

On a profitable course after 9 months in 2023



FCR continues to benefit from its focus on maintaining its portfolio of shopping centers and retail parks.

Financial and portfolio key figures at a glance:

- Rental income increased by 8% to €27.7 million
- EBITDA improved by 8% to €19.3 million
- FFO remains almost at the previous year's level at €6.8 million

- Overall portfolio has a stable valuation of 12.7 times
- Occupancy rate increased in 2023, currently at 93.5%
- WAULT robust at 5.2 Years

- Indexing and rent increases almost fully compensate for higher interest rates
- FCR continues to develop stably and profitably in the current environment
- FCR expects the company to continue to develop profitably

Stable, profitable portfolio:

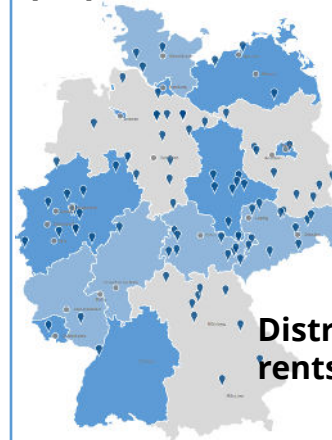
Successful portfolio management through active asset management

Case study: SchlossGalerie, Rastatt

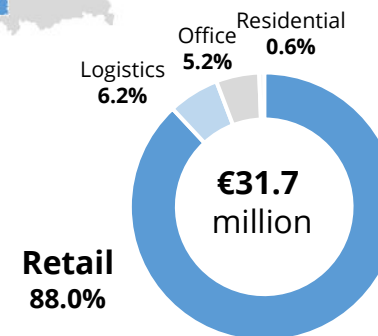


- Long-term new leases and lease extensions in the largest FCR property, the SchlossGalerie in Rastatt
- Rental agreements concluded for space totaling over 3,000 m²
- New rental agreement with leading coworking provider leads to rental income of at least €3 million over term
- Promising developments at the location, construction of a new inner-city quarter boosts attractiveness
- SchlossGalerie in Rastatt almost fully let (property was acquired in 2018 with an occupancy rate of 77%)

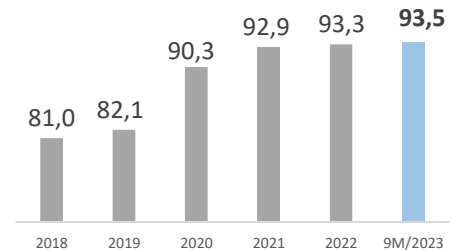
FCR is represented with properties in 14 federal states



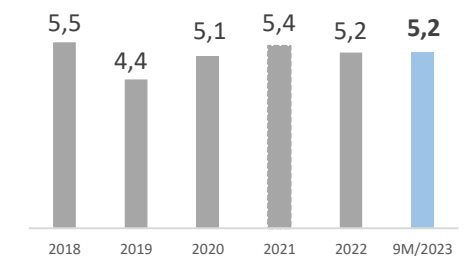
Distribution of net rents by segment



Occupancy rate (in %)

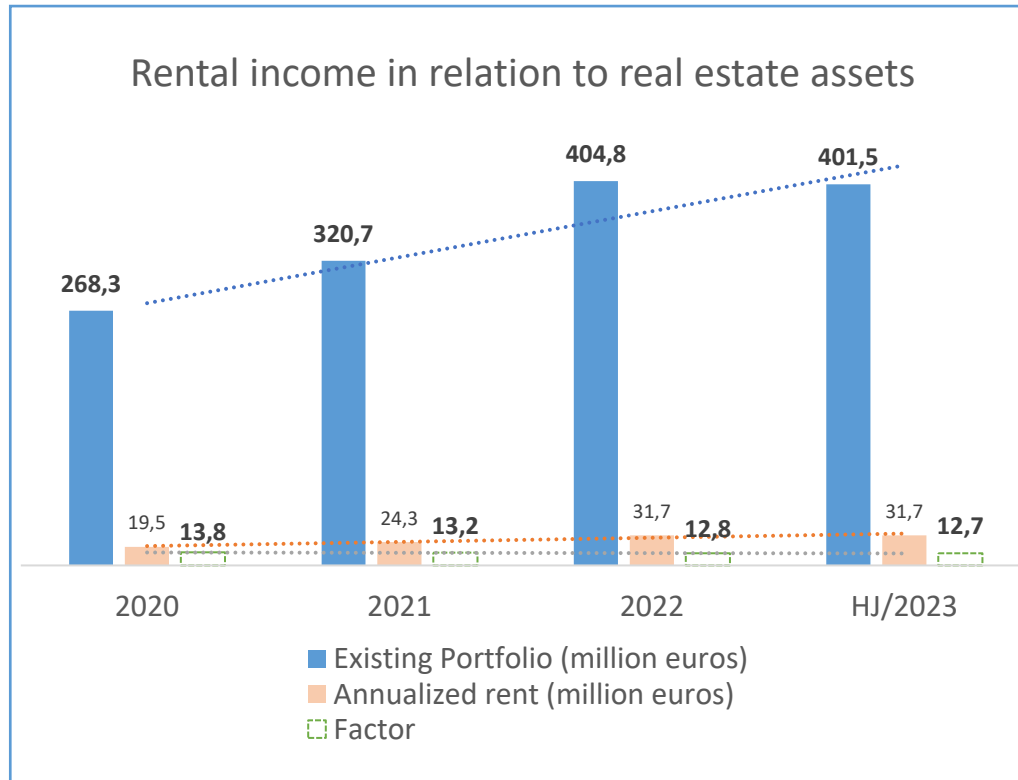


WAULT (in years)



Stable, profitable portfolio:

Valuations are below the usual market valuations, sales in 2023 will lead to a return of capital of around €28 million



	2020	2021	2022	HJ/2023
Existing Portfolio (million euros)	268.3	320.7	404.8	401.5
Annualized rent (million euros)	19.5	24.3	31.7	31.,7
Factor	13.8	13.2	12.8	12.7

All sales above appraisal value



Partner der
NAI Apollo group


Frankfurt am Main, den 1. August 2023

Büro			Wohnen (MFH)			Logistik (≥ 5.000 m² Lager-/Logistikfläche)			EZH (Geschäftshäuser)			EZH (Lebensmittelgeankert)		
A	B	Sonstige	A	B	Sonstige	A	B	Sonstige	A	B	Sonstige	A	B	Sonstige
21,1	18,1	14,2	23,4	20,0	18,1	19,0	16,1	14,0	19,9	16,4	12,0	18,2	15,3	14,7

Mittelwert der Antworten auf die Frage:
 Welche Kaufpreisfaktoren sind Sie aktuell bei den jeweiligen Assetklassen innerhalb der Standorte maximal bereit zu zahlen?
 Ausgewählte Ergebnisse

Innovation Update:

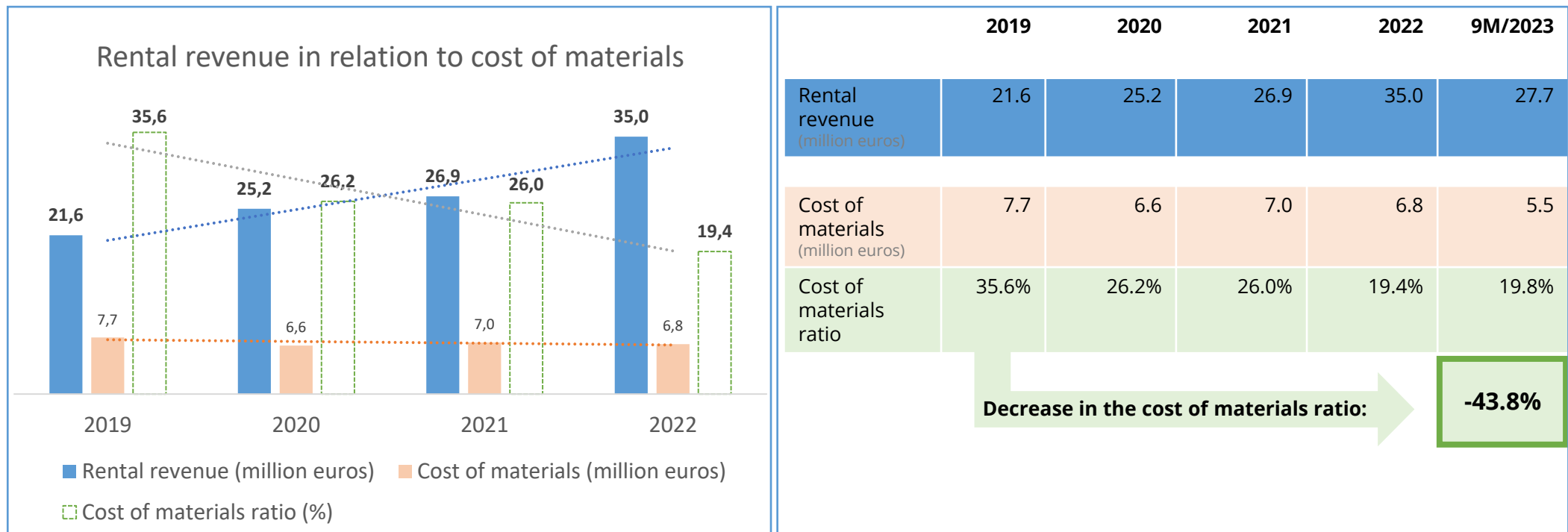
With IMMOWIN24, we are setting new standards in the real estate business

Ongoing development/focus	Benefits of Immowin24: Covers the entire value chain	Comprehensive range of digital services (examples)
<p>FCR intranet Processes optimized along core areas of the value chain</p>	<ul style="list-style-type: none"> ▪ Automated processes ▪ Intelligent data ▪ Integrated interfaces ▪ Easy to use ▪ Complete access ▪ Full security 	<ul style="list-style-type: none"> ▪ Detailed information for buying and selling decisions ▪ All key tenant information at a glance ▪ Fast, secure, automated release processes ▪ Up-to-the-minute liquidity plan
<p>Business segment External marketing of FCR intranet (white label solution for third parties)</p>		
<p>Immoware24 Strategic equity investment in cloud-based property management tool</p>		
		



Stable, profitable portfolio:

Successful portfolio management through the development and use of innovative systems

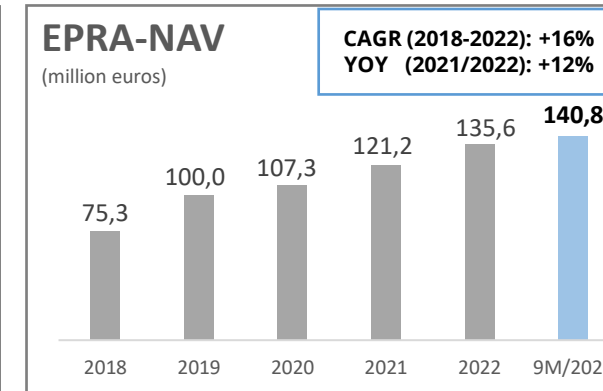
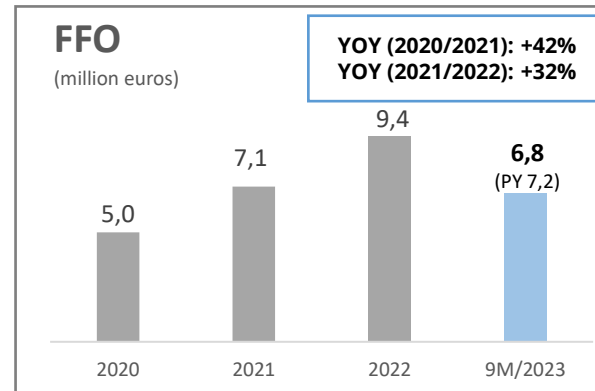
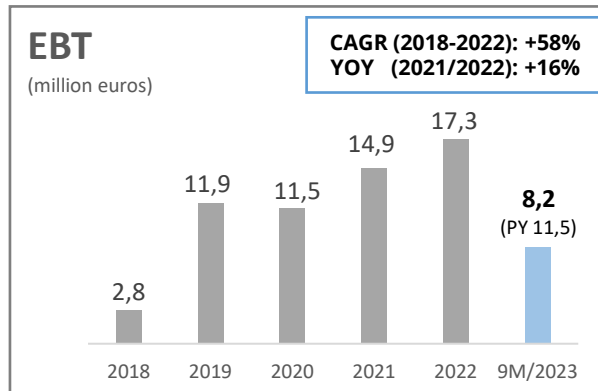
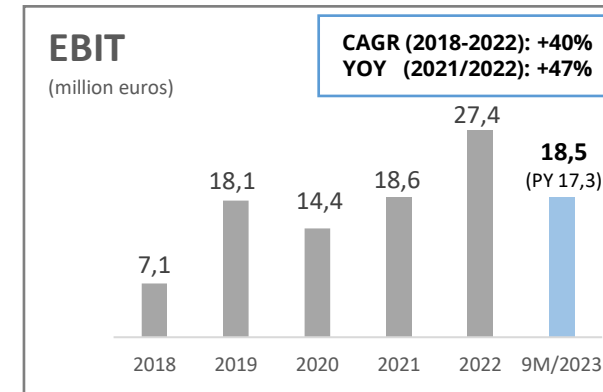
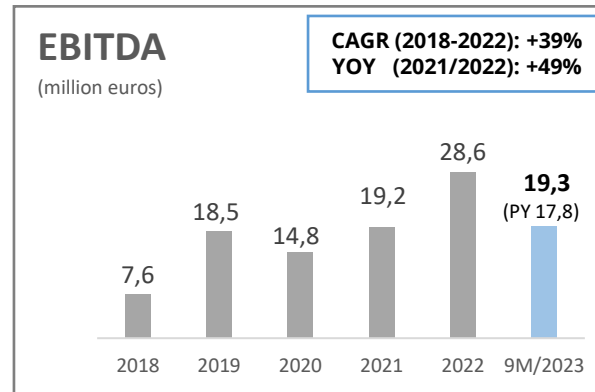
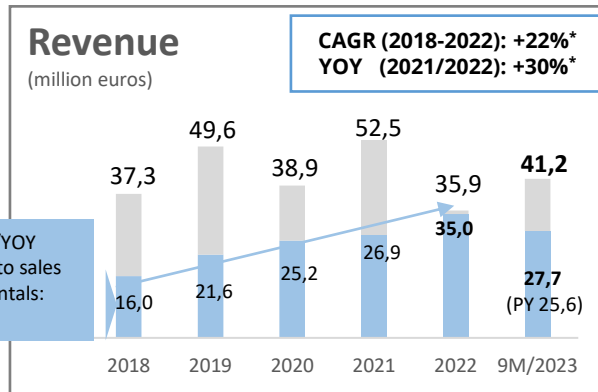


Sustainability Update: Consideration of ESG criteria in business development

Overview of FCR's environment, social and governance (ESG) activities		
Environment	Social	Governance
<p>Environmental protection at FCR properties:</p> <ul style="list-style-type: none"> ▪ Sustainable water management ▪ Minimization of CO₂ emissions during construction ▪ State-of-the-art thermal insulation ▪ Installation of photovoltaic and geothermal systems ▪ Charging columns for e-vehicles in parking lots ▪ Parking lot with solar roofing ▪ Energy certificate of the properties 	<ul style="list-style-type: none"> ▪ FCR business model supports basic/food supply in secondary locations 	<ul style="list-style-type: none"> ▪ Comprehensive risk management system
<ul style="list-style-type: none"> ▪ FCR is committed to charitable causes primarily through the FCR Andrea & Falk Charity Foundation e.V. 	<ul style="list-style-type: none"> ▪ FCR is committed to charitable causes primarily through the FCR Andrea & Falk Charity Foundation e.V. 	<ul style="list-style-type: none"> ▪ Compliance officer
<ul style="list-style-type: none"> ▪ Equipping FCR properties with a compartment locking system (delivery and pick-up station) 	<ul style="list-style-type: none"> ▪ Current project: Setting up a school in South Africa 	<ul style="list-style-type: none"> ▪ Internal and external audits, comprehensive due diligence reviews
<ul style="list-style-type: none"> ▪ Very "green" office, all processes in FCR's day-to-day operations run digitally to the greatest extent possible, energy-saving lighting, state-of-the-art technology 	<ul style="list-style-type: none"> ▪ Responsible treatment of employees and special corporate culture, for example through regularly scheduled continuing education programs, flexible working hours, modern office equipment/premises, employee stock ownership programs, support for volunteer activities, company events, monetary incentives for employee recruitment and product/process innovations 	<ul style="list-style-type: none"> ▪ Comprehensive quality management system
<ul style="list-style-type: none"> ▪ Company vehicles are being converted to e-/hybrid solutions 	<ul style="list-style-type: none"> ▪ Quick response to coronavirus crisis as well: Home office for employees, no short-time work, programs for tenants with rent deferral and rent waivers 	<ul style="list-style-type: none"> ▪ Holistic digital mapping of core processes on the FCR intranet
<ul style="list-style-type: none"> ▪ Business trips are largely replaced by telephone and video conferencing 		<ul style="list-style-type: none"> ▪ Frictionless structure and process organization, rapid information supply and decision-making
		<ul style="list-style-type: none"> ▪ Responsibilities are defined directly at the company's Executive Board level

Successful key financial figures 9M/2023:

Rental income increases to €27.7 million, FFO at previous year's level of €6.8 million



2018 IFRS comparable figures 2019 to 2022 Audited figures in accordance with IFRS

9M/2023 Unaudited figures (IFRS)

Capital Market Update (1/2): New issue of 7.25% bond

Issuer	FCR Immobilien AG
WKN / ISIN	A352AX / DE000A352AX7
Issue volume	Up to €60 million
Interest	7.25% p.a.
Issue price	100.00% of the nominal amount per partial debenture
Denomination	€1,000.00
Interest payment	Semi-annually in arrears on May 27 and November 27, for the first time on May 27, 2024
Security	Land register debt (trustee)
Issue date	November 27, 2023
Term	5 years (until November 26, 2028)
Repayment	November 27, 2028
Repayment rate	100% of nominal amount
Subscription via Issuer	Until probably October 26, 2024, https://fcr-immobilien.de/anleihe2023-2028/
Public sales	With start of listing on November 27, 2023
Listing	Open Market of the Frankfurt Stock Exchange
Paying agent	Bankhaus Gebr. Martin AG

The offer is being made solely on the basis of the approved securities prospectus dated October 27, 2023 and any supplements thereto, available free of charge at www.fcr-immobilien.de. The approval by the Luxembourg Financial Supervisory Authority Commission de Surveillance du Secteur Financier (CSSF) should not be construed as an endorsement of the securities offered. Potential investors should read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards of deciding to invest in the securities.

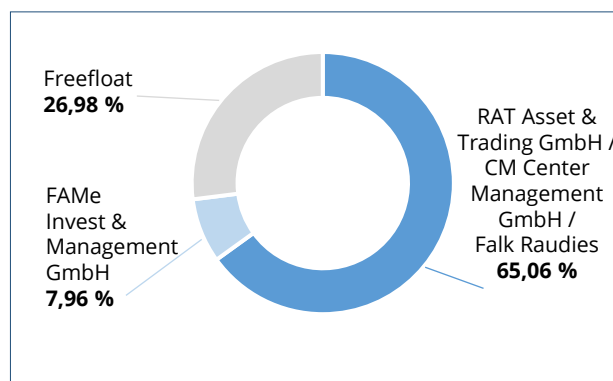
Capital Market Update (2/2): FCR share

Master data of the share

ISIN / WKN	DE000A1YC913 / A1YC91
Ticker symbol	FC9
Trading platform	Xetra and Frankfurt, General Standard Munich (m:access)
Initial listing	Nov 7, 2018
Total number of shares	9,870,452 registered no-par value shares (ordinary shares)
Share capital	€9,870,452
Share price (Nov 30, 2023)	€10.50
Market capitalization	€103 million
Designated Sponsor	BankM AG
Latest research	AlsterResearch, Update, Nov 27, 2023 Buy recommendation, target price: €23.50

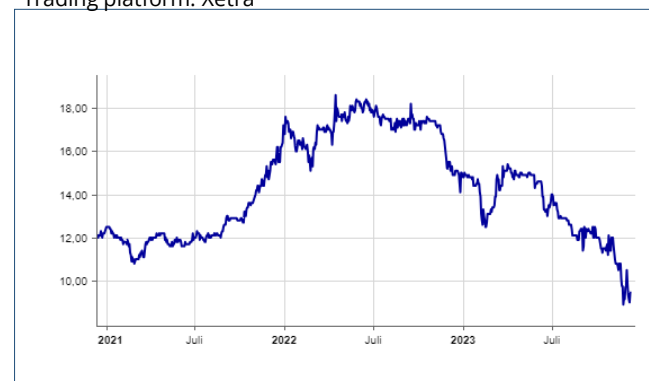


Shareholder structure



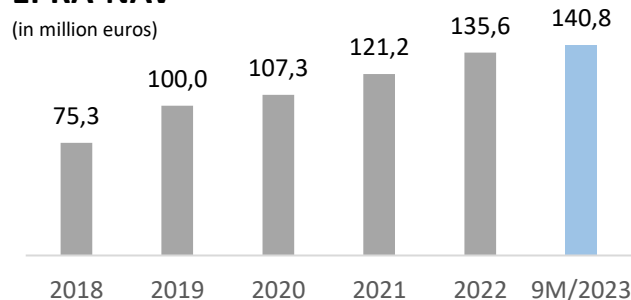
Performance share price

Trading platform: Xetra



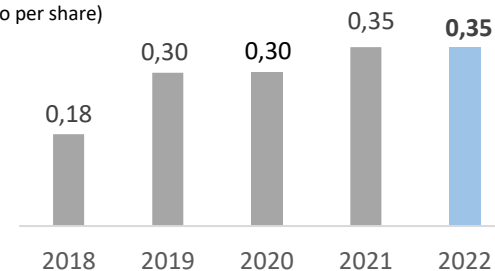
EPRA-NAV

(in million euros)



Dividend

(in Euro per share)



Outlook:

We aim at continuing profitable business development on the basis of the strengthened market position as a portfolio holder



Continue to profitably expand our asset portfolio

Continuation of successful revenue and innovation strategy

Utilization of innovative strength for expansion and cost reduction

Ongoing, sustainable optimization of financing structure



Financial calendar 2023:

Focus on ongoing exchange and transparent reporting



- | | | |
|-----------------|---|---|
| Mar 22, 2023 | ✓ | Preliminary figures for financial year 2022 |
| Apr 28, 2023 | ✓ | Publication of audited financial statement 2022 |
| May 3, 2023 | ✓ | 35rd MKK Munich Capital Market Conference |
| May 17, 2023 | ✓ | Interim statement for Q1/2023 |
| May 17, 2023 | ✓ | Spring conference (Frankfurt) |
| May 24, 2023 | ✓ | Real estate conference (Munich) |
| Jun 13, 2023 | ✓ | Annual General Meeting (Pullach i. Isartal) |
| Aug 23, 2023 | ✓ | Hamburg Investors Day |
| Sep 1, 2023 | ✓ | Half-yearly financial report 2023 |
| Nov 10, 2023 | ✓ | Interim statement for Q3/2023 |
| Nov 27-29, 2023 | ✓ | German Equity Forum (Frankfurt) |

Your contact

Falk Raudies
CEO



Phone +49 89 413 2496 10
EMail f.raudies@fcr-immobilien.de

Christoph Schillmaier
CFO



Phone +49 89 413 2496 32
EMail c.schillmaier@fcr-immobilien.de



Contact information and disclaimer

FCR Immobilien AG
Kirchplatz 1
82049 Pullach i. Isartal, Germany

Tel. +49 89 413 2496 00

Fax +49 89 413 2496 99

Email info@fcr-immobilien.de

Website www.fcr-immobilien.de

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This release contains forward-looking statements that are subject to certain risks and uncertainties. Future results may differ materially from those currently anticipated due to various risk factors and uncertainties, including changes in business, economic and competitive conditions, currency exchange rate fluctuations, uncertainties in litigation or investigative proceedings and the availability of financing. FCR Immobilien AG assumes no responsibility whatsoever to update the forward-looking statements contained in this release.

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