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AROUNDTOWN'S 9M 2016 RESULTS:

STRONG GROWTH AND SOLID FINANCIAL STRUCTURE

- **Rental and operating income** for the first nine months in 2016 at **€183 million**, up **127%** YOY
- **EBITDA** amounted to **€872 million** increasing from €837 million in 9M 2015
- **Adjusted EBITDA** at **€184 million**, an increase of **79%** YOY
- **Net profit** at **€716 million**. **EPS** (basic) is **€0.87** (€1.08 9M 2015) diluted EPS at **€0.66** (€0.90 9M 2015).
- **FFO I** at **€113 million**, up **77%** YOY
- **FFO I per share** increased to **€0.18**, **50%** YOY
- **EPRA NAV** at **€4.1 billion** as of September 30 2016, an increase of **36%** from €3 billion in December 2015
- Keeping low leverage with **LTV** at **41%** as of September 2016. Considering conversion of convertible bonds which are in the money, LTV reduces to **35%**, forming a wide equity base to support future growth
- **Equity ratio** at **49%**. Considering the conversion of "in the money" convertible bonds, the Equity ratio assuming conversion is **56%**
- **Interest Cover Ratio** at **4.4x** for the 9M in 2016, corresponding to the low cost of debt and strong operational performance
- Ample liquidity with **€274 million** in cash and liquid assets as of September, complemented by **€500 million** perpetual notes issuance in October 2016 and **€150 million** tap of Series E straight bond in November 2016, providing significant financial headroom and positioning the Company towards further growth

28 November 2016.

Well positioned to benefit from the high quality of the purchased assets and capture effects of economies of scale

Successfully incorporating this year's acquisitions into the existing management platform, Aroundtown is well positioned to utilize its strengths and skills in managing the assets and methodically increasing their operational performance and profitability. With investment property, including advanced payments, increasing to €4.9 billion and total assets at €6.8 billion as of September 2016, the quality of the portfolio in terms of its individual assets is further emphasized by the benefits associated with its absolute size, and the quality of the meaningful diversity across industries, asset types and geographical centers.

Continuously producing strong operational results, supporting growth with high profitability

Continuous operational achievements in increasing rents and occupancy levels, along significant volume of accretive investments over the period, have resulted in an amount of €183 million in rental and operating income, an increase of 127% compared to the first nine months of 2015. The Adjusted EBITDA amounted to €184 million, considering also AT's relative share in GCP's results. The FFO I of €113 million translates to €0.18 per share, a 50% increase to 9M 2015, underlying the Company's ability to generate significant value to its shareholders.

Following the significant acquisitions and operational improvements over the period the monthly annualized adjusted EBITDA run rate as of October 2016 is €288 million, FFO I run rate of €188 million, or €0.28 per share.

The EPRA vacancy of the commercial portfolio as of October 2016 is 7.4%. AT's efforts in repositioning the portfolio and improving the operational performance of the assets have resulted in a significant value creation, captured in capital gains of €588 million over the first nine months of 2016, leading to a net profit of €716 million. Together with the issuance of €270 million in equity in April 2016, the resulting EPRA NAV amounts to €4.1 billion as of September 30th 2016, compared to 3 billion at year-end 2015. Pro-forma, including the funds raised by the €500 million perpetual notes in October 2016, EPRA NAV including perpetual notes amounts to €4.6 billion.

Forming a diverse financial structure and wide equity base

In order to finance the current and future portfolio growth Aroundtown is forming a strong and diverse financial structure of straight bonds, bank debt, equity and perpetual notes. AT issued €600 million straight bond, Series D, in April 2016, and €500 million straight bond, Series E, in July 2016, both bearing a coupon of 1.5%. Furthermore, in November 2016 Series E was tapped-up by another €150 million, bringing the combined nominal value of the straight bonds D and E to €1.25 billion.

On the equity side, the Company has issued €500 million perpetual notes during October 2016 in addition to €270 million equity in April 2016.

The resulting leverage of 41% LTV as of September 2016 is in line with the conservative financial approach of the Group, and well clear of the 45% internal limit set by the Board of Directors. Assuming conversion of convertible bonds which are in the money, LTV reaches 35%.

Building on its operational capabilities, this diverse and long term financial structure and modest leverage will allow Aroundtown to focus on steadily materializing additional value in its portfolio and pursue further growth opportunities.

The full Q3 2016 interim 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; ALATP on Euronext) 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).

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