



Quarterly Report 2013

... THE MOBILITY OF AN IMMOBILE MATERIAL EMBRACES NEW QUALITIES OF DEVELOPMENT AND CREATION.

Interim Report on 2013 Q3

in EUR million	Q3/2013	2013*	Q3/2012	2012	Q3/2011	2011
Total revenues of UBM Group	158.7	302.2	134.7	258.3	172.7	281.9
Central and Eastern Europe	39.8	70.2	52.9	130.1	76.2	112.9
Western Europe	92.3	192.3	55.2	72.2	76.5	142.6
Austria	26.6	39.7	26.6	56.0	20.0	26.4
Investments (incl. participations consolidated using equity method)	71.7	100.0	36.2	50.0	46.8	78.7
Headcount (fully-consolidated companies)						
As of 30 September	506		466	456	402	423
of which hotel staff	288		251	235	182	198
EBT						
UBM Group	8.6		8.0	12.0	8.6	14.6

*Forecast

FOREWORD FROM THE MANAGING BOARD



Karl Bier
(Chairman)



Heribert Smolé



Martin Löcker

Dear shareholders,

Up until the third quarter of 2013 the UBM Group generated a production output of €158.7 million (previous year: €134.7 million). The increase in production output is attributable to the very successful sale of apartments in Germany (Munich, Frankfurt, Berlin). Earnings before tax increased by 7.5% from €8.0 million in the previous year to €8.6 million.

The performance in recent quarters is principally the result of residential sales in Munich (Roßhaupterstraße), Berlin (Inselstraße) and Frankfurt (Riedberg). In Poland we are generating steady revenues from hotel operations. In Austria we should mention the residential sales in the Salzburg-Sternbrauerei Riedenburger project.

Activities in what remains of this year will concentrate mainly on our focal market of Germany.

In Germany we sold the hotel and office building project in Albert-Roßhaupter-Straße as well as the existing property in Ötztaler Straße. These sales will be realised in Q4. We shall also be bolstering our activities as regards residential construction in Munich, Frankfurt and Berlin. In Austria we are building the second part of an exclusive residential property in Salzburg.

In the Czech Republic, an office building in Prague was handed over to the tenant. The holiday home property in Spindleruv Mlyn is under construction and the apartments are being sold. In Poland we are constructing "Alma Tower", a highly modern, LEED-certified office building in Krakow.

In line with the revenue forecast for 2013 we can expect to generate a satisfying annual result.

Karl Bier
Chairman of the Managing Board

Heribert Smolé

Martin Löcker

BUSINESS DEVELOPMENTS

JANUARY TO SEPTEMBER 2013

Revenues

Sales revenue of the UBM Group as of 30 September 2013 totalled €158.7 million (previous year: €134.7 million). Consequently, this corresponds to an increase on the previous year of €24.0 million. This performance is based primarily on the sale of homes in Germany as well as revenue from hotel investments. The primary segments are divided on a geographical basis into the business lines of "Austria", "Western Europe" and "Central and Eastern Europe". This breakdown reflects the organisational structure of the UBM Group. In the Austria segment (€26.6 million) the main contributor to sales revenue was the handover of homes as part of the Sternbrauerei Riedenburg project, management services as well as rental income. The Western Europe segment (€92.3 million) comprises revenues from the sale of homes as part of the Riedberg project in Frankfurt, the Albert-Roßhaupter-Straße project in Munich, the Inselstraße project in Berlin as well as from our hotel operations in Germany, the Netherlands and France. The lion's share of the revenue generated by the Central and Eastern Europe segment (€39.8 million) comes from Poland with management services for properties under construction, residential sales, leasing and hotel investments.

Earnings

The consolidated earnings of the UBM Group improved in the third quarter of 2013 to €8.6 million (previous year: €8.0 million).

Investments

By 30 September 2013 the UBM Group had carried out investments totalling €41.7 million (previous year: €36.2 million). Investments in Germany included residential projects in Munich, Frankfurt and Berlin as well as the erection of a hotel and office building in Albert-Roßhaupter Straße. The Sternbrauerei project in Riedenburg was also continued

in Salzburg, while office and commercial properties (Alma Tower, Krakow/Poleczki Business Park) dominate in Poland. In the Czech Republic we are building a holiday home complex in Spindleruv Mlyn, while new tenants are being found for the Prague "7" office building which has LEED Gold certification.

Headcount

The UBM Group employed a total of 506 staff at its fully-consolidated companies as of 30 September 2013. A total of 218 were employed by UBM and another 288 were employed as staff in our hotel operations. This increase is primarily attributable to the newly opened "Angelo Westpark" hotel.

OUTLOOK

The focal point of activities in Austria lies in Salzburg, where we are continuing the Sternbrauerei Riedenburg project with roughly another 70 apartments. In Graz we are planning to start another residential project with approximately 36 apartments. In Western Europe we are concentrating on our home market of Germany, where we are still particularly busy in the residential markets of Munich, Frankfurt and Berlin. In terms of commercial real estate we are planning to start constructing a hotel in Frankfurt, while preparations are underway for an office building in Munich. In Q4 we managed to sell the Angelo Westpark hotel and office building as well as the existing property in Ötztaler Straße. We are still working on the Poleczki Business Park in Warsaw, and we are also building an office property in Krakow. An office building is in the pipeline in Wroclaw. Our extremely competent planning team in the Czech Republic is involved both in group projects as well as for third countries across all divisions. The construction of the holiday home complex in Spindleruv Mlyn is progressing at pace.



Munich

HOTEL AND OFFICE BUILDING ALBERT-ROSSHAUPTER-STRASSE AND 4 ÖTZTALER STRASSE

On a 7,367 m² plot in 43+45 Albert-Roßhaupter-Straße in Munich we have constructed an “angelo” hotel as well as an office building along the street.

This 4-star hotel in Albert-Roßhaupter-Straße in the district of Sendling was opened in January this year after construction work lasting 18 months. A designer hotel, it has 207 rooms and suites as well as 78 car parking spaces and a flexible conference area for up to 350 people. The building stands out from all other Munich hotels thanks to its colourful and straight-line architectural concept with bright yellow, shining coralline red and intensive anthracite tones, enthusing business guests, conference participants and city travellers alike. The “angelo Munich Westpark” is one of the top 20 hotels on the

popular online platforms of Holidaycheck, Tripadvisor and HRS. Large renowned car manufacturers and fast-food chains have already used the outstanding conference and events facilities.

The five-story office building along Albert-Roßhaupter-Straße includes two shops on the ground floor, one of which has already been leased to the Ernstings family. The offices can be reached from the ground floor via the lifts or the stairs. The individual offices were built in accordance with tenant specifications and most have already been leased out.

The property was sold to a German open-ended real estate fund as of 31 October 2013.





43 Albert-Roßhaupter-Straße

This has provided Münchner Grund Immobilien Bauträger AG with its own, brand-new office.

4 Öztaler Straße, Munich-Sendling

In June 2010, Münchner Grund Immobilien Bauträger AG acquired the 2,603 m² plot in the district of Sendling.

In 2011 Münchner Grund applied for planning permission for an apartment house with 38 owner-occupied homes and commercial space. Preliminary planning permission was obtained in September 2013.

This enabled the project to be sold on in October 2013.



Prague

DOCK 01 PROJECT IN PRAGUE 7

The DOCK 01 project is one of the largest urban developments in Prague, comprising office and residential buildings as well as a leisure area on a branch of the Vltava, very close to the metro station of Palmovka, various tram and bus stops as well as the bus terminal. The first construction phase – a residential complex with three buildings – has already been completed.

UBM got involved in phase 2 – the DOCK 01 office project – in 2011 as part of a joint venture.

DOCK 01 has lettable space of roughly 8,800 m², 87 car parking spaces, and is LEED Gold certified. Forty-five percent of the building has been pre-rented and it will be subject to inspections in mid-October. Negotiations are ongoing with other potential tenants.

UBM Bohemia will be among the first tenants to move into the new building in October.



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This quarterly report contains forward-looking statements based on current assumptions and estimates that are made by the management to the best of its knowledge. Information offered using the words „expectation“, „target“ or similar phrases indicates such forward-looking statements. The forecasts related to the future development of the company are estimates that were made on the basis of information available as of 30 September 2013. Actual results may differ from these forecasts if the

assumptions underlying the forecasts fail to materialise or if risks arise at a level that was not anticipated.

The quarterly report as of 30 September 2013 was prepared with the greatest possible diligence in order to ensure that the information provided in all parts is correct and complete. Nevertheless, rounding, type-setting and printing errors cannot be completely ruled out.