INTERIM REPORT Q1–3 2009

LETTER FROM THE EXECUTIVE BOARD

Dear Shareholders,
Dear Readers,

Our business model is continuing to demonstrate its stability. We have not yet identified any significant deterioration in consumer behaviour or in retail spending at our shopping centers. Our overdue rents and write-downs on rent receivables remain low. The occupancy rate is still high, at almost 100%.

On this basis, we managed to achieve the forecast results in the first three quarters of 2009. Revenue was up 12% year-on-year at €94.4 million. Net operating income (NOI) rose 14% to €83.8 million, while EBIT climbed 15% to €80.9 million.

The increase in earnings was mainly generated by the contributions made by the shopping centers opened in Hameln and Passau in 2008. The "Kassel effect" also had an impact; the increase in our share in City-Point in Kassel from 40% to 90% at the start of 2009 led to the full consolidation of this center, with corresponding effects on the balance sheet and income statement.

Our solid operating performance is also borne out by an 8% improvement in funds from operations (FFO) from €1.02 to €1.11 per share (undiluted, i.e. the capital increase conducted on 7 July was taken into account pro rata).

Consolidated profit, boosted by positive exceptional and currency effects on measurement gains, rose 23% from €31.3 million to €38.5 million. (Undiluted) earnings per share increased accordingly from €0.91 to €1.09 (+20%).

As explained in the interim report for the first six months, we see ourselves as well-placed, following the debt and equity financing measures implemented at the start of the third quarter, to be able to exploit any investment opportunities that may arise. We are currently examining several offers in terms of the profitable contributions they can make to growth for our shopping center portfolio.

Our guidance for the full year remains unchanged. On the strength of the performance to date, our shareholders can expect a stable dividend of at least €1.05 per share.

Hamburg, November 2009

Claus-Matthias Böge   Olaf G. Borkers

KEY GROUP DATA

€ million	01.01.–30.09. 2009	01.01.–30.09. 2008	+/–
Revenue	94.4	84.1	12 %
EBIT	80.9	70.5	15 %
Net finance costs	-41.6	-35.1	-18 %
EBT	46.2	37.9	22 %
Consolidated profit	38.5	31.3	23 %
FFO per share (€), undiluted	1.11	1.02	9 %
FFO per share (€), diluted	1.04	1.02	2 %
EPS (€), undiluted	1.09	0.91	20 %
EPS (€), diluted	1.02	0.91	12 %
€ million	**30.09.2009**	**31.12.2008**	**+/–**
Equity*	1,051.1	977.8	8 %
Liabilities	1,059.5	1,029.1	3 %
Total assets	2,110.6	2,006.8	5 %
Equity ratio (%)*	49.8	48.7	
LTV-ratio (%)	45.6	46.1	
Gearing (%)*	101	105	
Cash and cash equivalents	70.1	41.7	68 %

* incl. minority interest

KEY SHARE DATA

Sector/industry group	Financial services/Real estate
Share capital on 30 September 2009	€37,812,496.00
Number of shares on 30 September 2009 (no-par value registered shares)	37.812.496
Dividend 2008	€1.05
Share price on 30 December 2008	€24,30
Share price on 30 September 2009	€23.95
Low/high in the period under review	€18.66/€26.00
Market capitalisation on 30 September 2009	€906 million
Prime Standard	Frankfurt and Xetra
OTC trading	Berlin-Bremen, Dusseldorf, Hamburg, Hanover, Munich and Stuttgart
Indices	MDAX, EPRA, GPR 250, EPIX 30, HASPAX
ISIN	DE 000748 020 4
Ticker symbol	DEQ, Reuters: DEQGn.DE

BUSINESS AND ECONOMIC CONDITIONS

GROUP STRUCTURE AND OPERATING ACTIVITIES

Activities

Deutsche EuroShop is the only public company in Germany to invest solely in shopping centers in prime locations. It currently has investments in 16 shopping centers in Germany, Austria, Poland and Hungary. The Group generated the reported revenue from rental income on the space let in its shopping centers.

Group's legal structure

Due to its lean personnel structure and concentration on just one operating segment, the Deutsche EuroShop Group is centrally organised. The Group managing company is Deutsche EuroShop AG. It is responsible for corporate strategy, portfolio and risk management, financing and communication.

The Company's registered office is in Hamburg. Since its establishment in 2000, Deutsche EuroShop AG has been an Aktiengesellschaft (public company) under German law. The individual shopping centers are managed as separate companies. Depending on the share of the nominal capital held, these are either fully consolidated (over 50% share) or proportionally consolidated (up to 50% share) as investment properties. The investment in Galeria Dominikanska in Wroclaw is recognised under non-current financial assets (33.3% share).

The share capital totals €37,812,496 and is composed of 37,812,496 no-par-value registered shares. The notional value of each share is €1.00.

MACROECONOMIC AND SECTOR-SPECIFIC CONDITIONS

The low ebb of the worst global economic recession since World War II seems to be behind us. In Germany, too, there is plenty of evidence to suggest that the economy is recovering. After experiencing a massive downturn in the first quarter of 2009, the German economy grew by 0.3% in the second quarter. Economic experts are also positive about prospects for the third quarter, mainly due to increased exports. The reorganisation and reform of the international financial system continue to be the focal point of the clean-up. The efforts of the monetary, fiscal and supervisory policymakers have been geared in this direction for almost two years now. Public funds have been used on a vast scale for economic packages and bailouts in the financial sector. A close eye must be kept, however, on the resulting levels of national debt in the western industrialised countries.

Consumer spending remains the mainstay of the economy, although consumer sentiment, as calculated by the GfK, has deteriorated a little recently. In particular, the forecast rise in unemployment and the resulting change in personal economic prospects appear to be unsettling consumers. However, consumption continues to be supported by low energy prices and the virtual absence of inflation.

In October 2009, following a sustained rally since March, German retailers also grew far less satisfied with their current business situation and more sceptical about the outlook for the next six months, according to the ifo business climate index. This means a deterioration in sentiment in the retail sector. From January to September 2009, turnover in the German retail sector was down a nominal 2.6% year-on-year.

RESULTS OF OPERATIONS, FINANCIAL POSITION AND NET ASSETS

Increase in the shareholding in City-Point Kassel

With effect from 2 January 2009, we increased our shareholding in City-Point Kassel GmbH & Co. KG from 40% to 90%. The purchase price of the shares was €16.4 million and was paid in cash.

The following assets and liabilities were thereby acquired at fair value:

in € thousand	
Current assets	1,263
Non-current assets	69,840
Current liabilities	176
Non-current liabilities	46,488

Until 31 December 2008, the property company had been proportionally included in the consolidated financial statements. From 2009, its financial statements are being consolidated in full, with a corresponding impact on all items in the consolidated financial statements. The higher revenue and cost items and the changes in assets and liabilities are essentially the result of the change in the scope of consolidation. The first-time consolidation resulted in a positive difference in accordance with IFRS 3 in the amount of €8.1 million, which flowed into the measurement gains and increased net income.

RESULTS OF OPERATIONS

12% rise in revenue

Revenue in the first nine months of 2009 totalled €94.4 million, representing a 12% rise year-on-year (€84.1 million). The full consolidation of the results of the Kassel center resulted in higher revenue contributions than in the past. In addition, the two centers opened in Hameln and Passau in 2008 also contributed to revenue growth. Revenue from existing properties climbed 1.6%.

Operating and administrative costs for property virtually unchanged

Property administration costs were slightly higher during the reporting period than in the same period the previous year. Property operating costs, on the other hand, were better than had been budgeted for. In total, the operating and administrative costs were €10.7 million in the period to 30 September 2009, compared with €10.8 million a year earlier. Other operating expenses were unchanged year-on-year at €3.6 million.

15% increase in EBIT

EBIT increased by €10.4 million (+15%) from €70.5 million to €80.9 million. This was chiefly due to contributions to earnings from the properties opened in Passau and Hameln in 2008 and the full inclusion for the first time of the property company in Kassel.

Net finance costs higher due to greater interest expense

Net finance costs totalled €41.6 million, €6.5 million more than the €35.1 million recorded the previous year. This was attributable firstly to the higher interest expense incurred following the consolidation of the Kassel center, and secondly to the interest expense for the Hameln and Passau centers. Interest income declined due to the sharp fall in capital market rates. Income from participating interests came mainly in the form of a dividend distribution by our Polish property company (Galeria Dominikanska). Income attributable to minority shareholders was also higher than in the year-earlier period.

Exceptional and currency effects on measurement gains

Measurement gains rose from €2.5 million to €6.9 million, thanks to a one-off effect related to the first-time full consolidation of our property company City-Point Kassel in the amount of €8.1 million, against a provision for expenses of €2.0 million. Furthermore, the depreciation by the Polish zloty and Hungarian forint resulted in unrealised currency gains of €1.7 million. Measurement gains were reduced by the €0.4 million share of income attributable to minority shareholders.

22% rise in EBT

EBT rose from €37.9 million to €46.2 million. This corresponds to a year-on-year improvement of €8.3 million or 22% and is mainly attributable to the effects already described under measurement gains.

9% increase in FFO (€1.11 per share)

Following the capital increase, FFO (funds from operations) climbed €0.09 from €1.02 to €1.11 per share (undiluted number of shares: 35,445,281). This represents an increase of 9% and was primarily achieved through the newly opened properties and the "Kassel effect".

Consolidated profit up 23%

At €38.5 million, consolidated profit was up €7.2 million or 23% versus the first nine months of 2008 (€31.3 million). Undiluted earnings per share consequently rose from €0.91 to €1.09. Of this, €0.92 resulted from operating profit and €0.17 from measurement gains.

FINANCIAL POSITION AND NET ASSETS

Net assets and liquidity

During the reporting period, the Deutsche EuroShop Group's total assets increased by €103.8 million to €2,110.6 million. Non-current assets rose by €78.0 million, due mainly to the first-time full consolidation of City-Point Kassel. Receivables and other assets rose by €2.7 million. At €70.1 million, cash and cash equivalents were €28.4 million higher than on 31 December 2008.

Rise in equity ratio to 49.8%

The equity ratio including minority interests rose from 48.7% (31 December 2008) to 49.8% as a result of the dividend in the amount of €36.1 million paid out on 1 July 2009 and the capital increase conducted a week later.

Liabilities

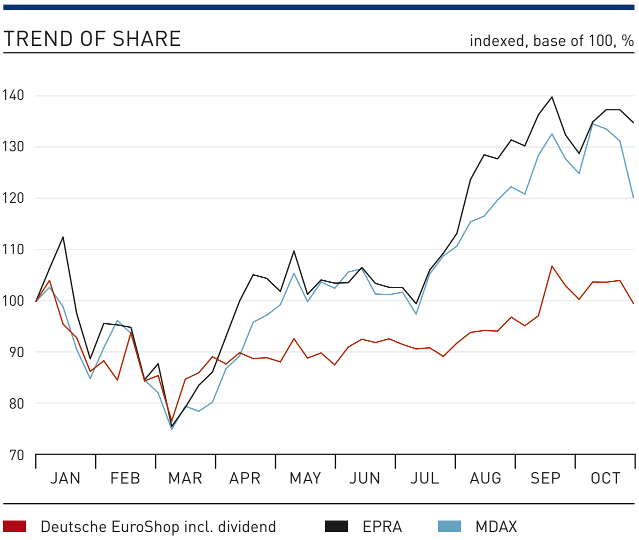
As at 30 September 2009, bank loans and overdrafts stood at €925.4 million, €25.6 million higher than at end-2008. The proceeds from the capital increase were used primarily to repay short-term loans. Non-current deferred tax liabilities rose by €7.6 million to €90.0 million. Other liabilities and provisions increased by €3.6 million.

THE SHOPPING CENTER SHARE

The Deutsche EuroShop stock enjoyed stable performance in the first nine months of 2009. After rising initially from €24.30 (2008 closing price) to €26.00 (6 January 2009), its high for the period under review, the stock fell in a generally weak market environment to €18.66 (6 March 2009). The price subsequently rallied somewhat to stand at €23.95 on 30 September 2009. Taking the dividend of €1.05 per share paid on 1 July 2009 into consideration, this corresponds to total performance of 2.9% in the first nine months of financial year 2009. Over the same period, the MDAX rose by 31.4%. The market capitalisation of Deutsche EuroShop was €905.6 million as at 30 September 2009; this figure takes account of the capital increase conducted on 7 July 2009.

Deutsche EuroShop vs. MDAX and EPRA

Comparison, January to October 2009



Roadshows and conferences

Between July and September, we conducted numerous meetings with institutional investors and analysts at conferences in Frankfurt, Munich, Amsterdam and New York. There were also roadshows in Cologne, Düsseldorf, Brussels, London and Edinburgh.

Investor day and share forum

On 17 July, we invited analysts and institutional investors to Dresden for an investor day, showing some 20 participants around the Altmarkt-Galerie Dresden and visiting the site of the center expansion. On 31 August, we presented Deutsche EuroShop to more than 200 private investors at the 15th Hamburg Share Forum of the Deutsche Schutzvereinigung für Wertpapierbesitz e.V. (DSW) and the Hanseatischer Aktien-Club.

Awards for annual report

At the 2008 Vision Awards Competition of the League of American Communications Professionals LLC, our 2008 annual report entitled "The third place" received the Platinum award in the Real Estate category. Our 2008 online annual report was also named the best in the world for a real estate company at the International ARC Awards ceremony.

Twitter & Facebook

Social networking media are all the rage. For years now we have shown that we are open to technical innovations and have used these actively to supply our investors and interested parties with news and additional information on all things to do with Deutsche EuroShop. We would be delighted if you were to follow us on Twitter (www.twitter.com/DES_AG) or Facebook (www.facebook.com/DESAG).

Coverage

Currently, a total of 25 banks and investment companies provide regular coverage of our stock, thereby affording investors a broad range of opinions. The investment recommendations are positive for the most part (19), with six neutral recommendations as at 9 November 2009. Institutions within Germany and abroad have signalled to us that they would like to initiate coverage of Deutsche EuroShop in the near future. Current studies and a list of analysts can be found on our website at www.deutsche-euroshop.de/ir.

REPORT ON POST-BALANCE-SHEET-DATE EVENTS

No events of particular significance have taken place following the end of the first nine months of 2009.

RISK REPORT

There have been no significant changes since the beginning of the financial year with regard to the risks associated with future business development. We do not believe the Company faces any risks capable of jeopardising its continued existence. The information provided in the risk report of the consolidated financial statements as at 31 December 2008 is therefore still applicable.

REPORT ON OPPORTUNITIES AND OUTLOOK

ECONOMIC CONDITIONS

2009 will on current forecasts close with a 5% downturn in economic output. The Federal Republic of Germany will therefore be looking back on the deepest recession in its history. However, the government is expecting that the economy will recover so strongly by mid-2010 that positive growth will be recorded for the full year.

It is very difficult to make predictions concerning future developments. However, we believe our conservative business model, which is based on rental income secured for the long term, means that we are comparatively well-placed to cope with the situation.

We still see no conspicuously negative trends with regard to turnover for our tenants at the shopping centers. Consumers' behaviour remains healthy. However, in view of the lower economic forecasts, we expect retail sales to decline in 2009.

EXPECTED RESULTS OF OPERATIONS AND FINANCIAL POSITION

Restructuring in Kassel and Hamm

Our shopping centers in Kassel and Hamm have undergone restructuring in the past few months. At City-Point Kassel, the space previously occupied by Hertie has been divided up and let to several small and medium-sized retailers, which already opened their shops. The new tenants include H&M, New Yorker and Madonna. The investment amount, including lost rental income and ancillary costs during the construction period, totals approximately €5.1 million.

Following the early termination of a tenancy agreement with a hypermarket operator in Hamm, that is now occupied by a food market and a major clothing store. The investment costs here run to approximately €1.8 million.

Expansion of the Altmarkt-Galerie and Main-Taunus-Zentrum

Work on expanding the Altmarkt-Galerie in Dresden is already well underway. The selling area in the shopping center is set to increase by approximately 18,000 m², with the addition of 90 single-line stores. It currently has a selling area of 26,000 m² and 100 shops. The total investment will be roughly €165 million, of which Deutsche EuroShop's share will be around €82.5 million.

A few weeks ago, construction work began for the expansion of the Main-Taunus-Zentrum in Sulzbach. The selling area of the center is set to be expanded by 12,000 m² to incorporate 70 new shops, which means the center will then accommodate a total of 170 shops on a selling area of approximately 91,000 m². The total investment will be €72 million (Deutsche EuroShop's share will be around €31 million).

Unchanged forecast for 2009

With the first nine months of the financial year behind us, we consider our budgeted figures for the whole year confirmed and are leaving our guidance for the current financial year unchanged. We expect revenue to increase to €125-128 million. EBIT will be €105-108 million this year, on our forecasts, while EBT excluding measurement gains/losses will be €50-52 million. We expect funds from operations (FFO) of between €1.38 and €1.43 per share, taking into account the capital increase that was conducted.

On the basis of current performance, we assume that we will be able to pay our shareholders a stable dividend of at least €1.05 per share.

IFRS CONSOLIDATED BALANCE SHEET
AS OF 30 SEPTEMBER 2009

ASSETS

in € thousand	30.09.2009	31.12.2008
Assets		
Non-current assets		
Intangible assets	26	32
Property, plant and equipment	459	21,199
Investment Properties	1,997,150	1,897,767
Non-current financial assets	29,717	30,316
Investments in equity-accounted associates	3,721	3,740
Other non-current assets	895	930
Non-current assets	**2,031,968**	**1,953,984**
Current assets		
Trade receivables	2,088	2,717
Other current assets	4,710	6,737
Other financial investments	1,770	1,740
Cash and cash equivalents	70,063	41,671
Current assets	**78,631**	**52,865**
Total assets	**2,110,599**	**2,006,849**

EQUITY AND LIABILITIES

in € thousand	30.09.2009	31.12.2008
Equity and liabilities		
Equity and reserves		
Issued capital	37,812	34,375
Capital reserves	609,365	546,213
Retained earnings	281,720	279,862
Total equity	**928,897**	**860,450**
Non-current liabilities		
Bank loans and overdrafts	916,889	879,078
Deferred tax liabilities	89,959	82,313
Right to redeem of limited partners	122,238	117,320
Other non-current liabilities	13,909	14,941
Non-current liabilities	**1,142,995**	**1,093,652**
Current liabilities		
Bank loans and overdrafts	8,493	20,730
Current trade payables	2,094	3,039
Liabilities to other investees and investors	0	35
Tax provisions	502	662
Other provisions	21,970	18,221
Other current liabilities	5,648	10,060
Current liabilities	**38,707**	**52,747**
Total equity and liabilities	**2,110,599**	**2,006,849**

IFRS CONSOLIDATED INCOME STATEMENT

FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2009

in € thousand	01.07. – 30.09.2009	01.07. – 30.09.2008	01.01. – 30.09.2009	01.01. – 30.09.2008
Revenue	31,457	28,945	94,447	84,147
Property operating costs	-1,345	-2,093	-4,981	-5,299
Property management costs	-1,900	-1,998	-5,715	-5,453
Net operating income (NOI)	**28,212**	**24,854**	**83,751**	**73,395**
Other operating income	-18	130	677	661
Other operating expenses (corporate costs)	-1,177	-1,400	-3,562	-3,587
Earnings before interest and taxes (EBIT)	**27,017**	**23,584**	**80,866**	**70,469**
Income from investments	329	353	1,213	1,365
Interest income	97	517	476	1,708
Interest expense	-12,373	-11,665	-37,354	-34,004
Profit / loss attributable to limited partners	-1,924	-1,488	-5,938	-4,183
Net finance costs	**-13,871**	**-12,283**	**-41,603**	**-35,114**
Measurement gains	**-3,914**	**290**	**6,907**	**2,534**
Profit before tax (EBT)	**9,232**	**11,591**	**46,170**	**37,889**
Income tax expense	-1,214	-1,920	-7,694	-6,626
Consolidated profit	**8,018**	**9,671**	**38,476**	**31,263**
Basic earnings per share (€)	0.21	0.28	1.09	0.91
Diluted earnings per share (€)	0.21	0.28	1.02	0.91

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in € thousand	01.07. – 30.09.2009	01.07. – 30.09.2008	01.01. – 30.09.2009	01.01. – 30.09.2008
Consolidated profit	**8,018**	**9,671**	**38,476**	**31,263**
Change due to currency translation effects	4,679	127	-1,467	-2,230
Change in cash flow hedge	-1,938	-5,012	943	-3,109
Total of earnings recognised directly in equity	**2,741**	**-4,885**	**-524**	**-5,339**
Total profit	**10,759**	**4,786**	**37,952**	**25,924**
Profit attributable to group shareholdes	10,759	4,786	37,952	25,924

CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2009

in € thousand	01.01.-30.09.2009	01.01.-30.09.2008
Profit after tax	**38,476**	**31,263**
Income from the application of IFRS 3	-8,075	-921
Profit/loss attributable to limited partners	6,298	5,065
Depreciation of property, plant and equipment	18	7
Other non-cash income and expenses	808	-3,438
Deferred taxes	7,730	6,497
Operating cash flow	**45,255**	**38,473**
Changes in receivables	2,950	9,744
Changes in other financial investments	-30	2,799
Changes in current provisions	3,571	-13,692
Changes in liabilities	-6,583	1,838
Cash flow from operating activities	**45,163**	**39,162**
Payments to acquire property, plant and equipment/Investment Properties	-26,680	-51,513
Inflows and outflows for investments in non-current financial assets	579	-3,898
Cash flow from investing activities	**-26,101**	**-55,411**
Changes in interest-bearing financial liabilities	-16,024	7,661
Payments to Group shareholders	-36,094	-36,094
Contributions by Group shareholders	66,505	0
Payments to minority shareholders	-5,858	-5,286
Cash flow from financing activities	**8,529**	**-33,719**
Net change in cash and cash equivalents	**27,591**	**-49,968**
Cash and cash equivalents at beginning of period	**41,671**	**108,993**
Currency related changes	-146	-6,552
Other changes	947	-74
Cash and cash equivalents at end of period	**70,063**	**52,399**

STATEMENT OF CHANGES IN EQUITY
AS OF 30 SEPTEMBER 2009

in € thousand	Share capital	Capital reserves	Other retained earnings	Legal reserve	Total
01.01.2008	**34,375**	**546,213**	**278,210**	**2,000**	**860,798**
Change in cash flow hedge			-3,109		-3,109
Other changes			-2,230		-2,230
Total of earnings recognised directly in equity	34,375	546,213	-5,339	2,000	-5,339
Consolidated profit			31,263		31,263
Total profit	34,375	546,213	304,134	2,000	886,722
Dividend payments			-36,094		-36,094
30.09.2008	**34,375**	**546,213**	**268,040**	**2,000**	**850,628**
01.01.2009	**34,375**	**546,213**	**277,862**	**2,000**	**860,450**
Change in cash flow hedge			943		943
Other changes			-1,467		-1,467
Total of earnings recognised directly in equity	34,375	546,213	-524	2,000	-524
Consolidated profit			38,476		38,476
Total profit	34,375	546,213	315,814	2,000	898,402
Dividend payments			-36,094		-36,094
Capital increase	3,437	63,594			67,031
Transaction costs capital increase		-526			-526
Deferred taxes – transaction costs		84			84
30.09.09	**37,812**	**609,365**	**279,720**	**2,000**	**928,897**

DISCLOSURES

Basis of presentation

These financial statements of the Deutsche EuroShop Group as at 30 September 2009 have been prepared in accordance with International Financial Reporting Standards (IFRS).

The management report and the abridged financial statements were not audited in accordance with section 317 of the Handelsgesetzbuch (HGB – German Commercial Code), nor were they reviewed by a person qualified to carry out audits. In the opinion of the Executive Board, the report contains all the necessary adjustments required to give a true and fair view of the assets, liabilities, financial position and profit or loss as at the interim report date. The performance of the first nine months up to 30 September 2009 is not necessarily an indication of future performance.

Real estate under construction, regardless of later use, has to date been recognised, until its completion, according to the provisions of IAS 16 (except for real estate under construction that is recognised as inventories within the meaning of IAS 2 or as construction contracts within the meaning of IAS 11). From now on, real estate under construction that is to be used as a financial investment upon completion will also fall within the scope of IAS 40.8 R. This standard is to be applied prospectively for the first time in the first reporting period of a financial year beginning on or after 1 January 2009 (IAS 40.85 B) and provides for the recognition of real estate under construction using either the cost model or the fair value model.

After the decision was taken in July 2009 to expand the Altmarkt-Galerie in Dresden, the expenses incurred to date – mainly in relation to the acquisition of land – were reclassified and transferred to investment property for the first time. This implies a change in accounting policy (reclassification from IAS 16 to IAS 40) in accordance with IAS 8. Given that construction work has only just begun and completion is scheduled for spring 2011, a fair value according to IAS 40.53 cannot yet be determined with any reliability. For this reason, the expansion project in Dresden has been measured at cost in this interim report.

In all other respects, the accounting policies applied correspond to those used in the last consolidated financial statements as at the end of the financial year. A detailed description of the methods applied was published in the notes to the consolidated financial statements for 2008.

OTHER INFORMATION

Dividend
A dividend of €1.05 per share was paid out on 1 July 2009 for financial year 2008.

Share options
The variable components of the remuneration of the members of the Executive Board and Supervisory Board do not include any share options or similar securities-based incentive schemes.

Responsibility statement by the Executive Board
To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Hamburg, November 2009

Claus-Matthias Böge   Olaf G. Borkers

FINANCIAL CALENDAR

2009

12.11.	Interim report Q1-3 2009
16.11.	Roadshow Paris, Berenberg
16.11.	Roadshow London, M.M. Warburg
17.11.	Roadshow Zurich, Berenberg
17.11.	Roadshow Amsterdam, Rabobank
19.11.	WestLB Deutschland Conference, Frankfurt
24.11.	CB Seydler Bank Investors Afternoon, Hamburg
01.12.	Commerzbank Real Estate Conference, Frankfurt
02.12.	UBS Global Real Estate Conference, London

2010

19.01.	Cheuvreux German Corporate Conference, Frankfurt
30.04.	Annual earnings press conference, Hamburg
12.05.	Interim report Q1 2010
26.–27.05.	Kempen & Co European Property Seminar, Amsterdam
17.06.	Annual General Meeting, Hamburg
12.08.	Interim report H1 2010
11.11.	Interim report Q1-3 2010

Our financial calendar is updated continuously.
Please check our website for the latest events:
http://www.deutsche-euroshop.com/ir

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