Deutsche EuroShop

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INTERIM REPORT 2015

Deutsche EuroShop AG

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Letter from the Executive Board

Stadt-Galerie, Passau

Dear Shareholders,
Dear Readers,

The first nine months of 2015 give us confidence that Deutsche EuroShop will meet its full-year targets. Between January and September we achieved revenue of €151.0 million, which represented a slight increase of 0.9% over the €149.7 million earned in the same period of the previous year. At €135.9 million, net operating income (NOI) was in line with the previous year, while earnings before interest and taxes (EBIT), at €131.0 million, significantly impacted by a non-recurring effect, were down slightly (-0.9%) year on year from €132.3 million.

The €2 million reduction in interest expense had a significant positive effect on net finance costs. In addition, a valuation effect from an interest rate swap hedge contributed to the increase in earnings. Overall, consolidated profit rose by 5.9% year on year to €73.6 million. This pushed earnings per share up to €1.37, while EPRA earnings per share were 3.7% higher at €1.41. Funds from operations (FFO) improved by 2.4%, from €1.64 to €1.68 per share.

We were able to secure very favourable refinancing arrangements for our shopping centers in Wetzlar, Klagenfurt and Hamburg-Harburg, which will have a positive impact on our net finance costs in future. The expansion of the Phoenix Center in Hamburg is proceeding on schedule and on budget, and will conclude in the spring with the opening of the new food court. In Dessau we acquired a property that is integrated in our Center, and we also reached an agreement with the renter Karstadt on an extension of the lease. In this way, we can make sure that going forward our clients have the wide variety of services they have become accustomed to. We can also further optimise the property for the long run by having a unified management.

We stated in our first-half report that we did not expect to acquire any new centers in the near future. This view remains unchanged, but we are continuing to watch the transaction market for shopping centers closely and remain ready to strike at short notice should an attractive investment opportunity present itself.

We have made modest adjustments to our full-year forecasts for 2015 and 2016 due to the inflation trend and expectations. Based on our results in the first nine months of the current year, our shareholders can expect a dividend of €1.35 per share for financial year 2015, 5 cents higher than the previous year.

Hamburg, November 2015

Wilhelm Wellner — Olaf Borkers

Key Group Data

€ million	01.01. – 30.09.2015	01.01. – 30.09.2014	+ / –
Revenue	151.0	149.7	1%
EBIT	131.0	132.3	-1%
Net finance costs	-37.2	-41.7	11%
Measurement gains / losses	-2.8	-4.4	36%
EBT	91.0	86.2	6%
Consolidated profit	73.6	69.5	6%
FFO per share (€)	1.68	1.64	2%
Earnings per share (€, undiluted)	1.37	1.29	6%
€ million	**30.09.2015**	**31.12.2014**	**+ / –**
Equity*	1,759.2	1,751.2	0%
Liabilities	1,733.0	1,741.0	0%
Total assets	3,492.1	3,492.2	0%
Equity ratio (%)*	50.4	50.1	
LTV-ratio (%)	40	40	
Gearing (%)*	99	99	
Cash and cash equivalents	56.9	58.3	-2%

* incl. non controlling interests

Basic Information about the Group

Group structure and operating activities

Business model
Deutsche EuroShop is an Aktiengesellschaft (public company) under German law. The Company's registered office is in Hamburg. Deutsche EuroShop is the only public company in Germany to invest solely in shopping centers in prime locations. A total of 19 shopping centers in Germany, Austria, Poland and Hungary are held in the real estate portfolio.

The shopping centers are held by independent companies, in which Deutsche EuroShop holds stakes of 100% in eleven cases and between 50% and 75% in the other eight. Depending on the share of nominal capital owned, these companies are either fully consolidated or accounted for using the equity method. The Group generates its reported revenue from rental income on the space it lets in the shopping centers.

The Group managing company is Deutsche EuroShop AG. It is responsible for corporate strategy, portfolio and risk management, financing and communication. The Deutsche EuroShop Group has a central structure and lean personnel organisation.

The share capital is €53,945,536, comprised of 53,945,536 no-par-value registered shares. The notional value of each share is €1.00.

Objectives and strategy
The management focuses on investments in high-quality shopping centers in city centers and established locations offering stable long-term value growth. Another key investment target is the generation of high surplus liquidity from long-term leases in shopping centers, which is paid out to shareholders in the form of an annual dividend. In order to achieve these targets, the Company invests its capital in shopping centers in different European regions in accordance with the principle of risk diversification. Germany is the main focus for investment. Indexed and turnover-linked commercial rents ensure that the high earnings targets are achieved.

The Company may invest up to 10% of equity in joint ventures in shopping center projects in the early stages of development.

New investments should be financed through a balanced mix of equity and borrowing, whereby external financing may not exceed 55% of the Group's total assets over the long term. As a general rule, long-term interest rates are fixed when loans are taken out or renewed, with the goal of keeping the duration (average fixed interest period) at over five years.

Management system
The Executive Board of Deutsche EuroShop AG manages the Company in accordance with the provisions of German company law. The Executive Board's duties, responsibilities and business procedures are laid down in its rules of procedure and in its schedule of responsibilities.

The management indicators are based on the targets of having shopping centers with sustainable and stable value growth and a high liquidity surplus generated by long-term leases. These indicators are revenue, EBT (earnings before taxes) excluding valuation gains / losses and FFO (funds from operations).

Economic Review

Macroeconomic and sector-specific conditions

The general economic environment continues to look upbeat. The weak euro is ensuring that order books remain full, and the export industry is a key driver of economic growth and job creation. The unemployment rate at the end of September 2015 fell to a record low of 6.2%. The ongoing strength in the labour market, rising wages in real terms, very low inflation and continued low interest rates are keeping consumer spending and confidence in Germany high. Consumer spending remains one of the cornerstones of the German economy. German retail sales rose by 2.5% year-on-year in real terms in the first nine months of 2015. Strong growth in online shopping made a major contribution to this increase.

Results of operations

Revenue up 0.9%
Revenue for the reporting period came in at €151.0 million. This is 0.9% higher on a like-for-like basis than in the same period of the previous year (€149.7 million).

Operating and administrative costs for property: 10.0% of revenue
Center operating costs were €15.1 million in the reporting period, compared with €13.7 million in the same period of the previous year, which was mainly due to higher current operating costs and write-downs. Costs therefore stood at 10.0% of revenue (previous year: 9.2%).

Non-recurring effect impacts other operating expenses
Other operating expenses totalled €5.5 million, €1.0 million higher than the previous year's level (€4.5 million). This increase was largely linked to the positive share price performance and the associated increase in the provisions set aside for the long-term incentive for Executive Board members and employees expired after five years in June 2015.

EBIT slightly below previous year's level
Earnings before interest and tax (EBIT) decreased by €1.3 million from €132.3 million to €131.0 million.

Net finance costs improved by low interest rates
Net finance costs totalled €–37.2 million, €4.5 million better than the €–41.7 million recorded the previous year. As a result of the ongoing repayments and cheaper refinancing for the Forum Wetzlar, it was possible to reduce interest expense by a total of €2.0 million. A positive, non-cash valuation effect from an interest rate swap for the financing of the Altmarkt-Galerie Dresden produced a €2.9 million improvement in other financial expenses. The net profits of the at-equity consolidated companies rose by €0.4 million, and the share of earnings of third-party shareholders went up by €0.7 million.

Valuation gains / losses
A valuation loss of €2.8 million (previous year: €4.4 million) was recorded, which included investment costs incurred by our portfolio properties.

Adjusted EBT excluding valuation gains / losses up 3.3%
Earnings before taxes (EBT) climbed €4.8 million, from €86.2 million to €91.0 million. After adjustment for valuation gains, this amount rose from €90.9 million to €93.9 million (+3.3%).

Income taxes
Taxes on income and earnings came to €17.4 million (previous year: €16.7 million). €4.0 million of this (previous year: €3.5 million) was attributable to taxes to be paid and €13.4 million (previous year: €13.2 million) to deferred taxes.

5.9% increase in consolidated profit
At €73.6 million, consolidated profit was up €4.1 million compared with the previous year (€69.5 million). Basic earnings per share increased from €1.29 to €1.37 (+6.2%). EPRA earnings per share rose 3.7% from €1.36 to €1.41.

EPRA EARNINGS

	30.09.2015		30.09.2014	
	in € thousand	per share (€)	in € thousand	per share (€)
Consolidated profit	73,579	1.37	69,472	1.29
Valuation gains / losses	2,812	0.05	4,411	0.08
Valuation gains / losses for equity-accounted companies	74	0.00	318	0.01
Deferred taxes	-502	-0.01	-890	-0.02
EPRA earnings	**75,963**	**1.41**	**73,311**	**1.36**
Weighted number of shares		53,945,536		53,945,536
Diluted EPRA earnings		**1.33**		**1.29**
Weighted number of shares		57,105,094		56,959,975

Funds from operations (FFO) up 2.4%
FFO rose from €88.1 million to €90.6 million, or from €1.64 to €1.68 per share (+2.4%).

FUNDS FROM OPERATIONS

	30.09.2015		30.09.2014	
	in € thousand	per share (€)	in € thousand	per share (€)
Consolidated profit	73,579	1.37	69,472	1.29
Bond conversion expense	725	0.01	725	0.01
Valuation gains / losses	2,812	0.05	4,411	0.08
Valuation gains / losses for equity-accounted companies	74	0.00	318	0.01
Deferred taxes	13,389	0.25	13,152	0.25
FFO per share	**90,579**	1.68	**88,078**	**1.64**

Financial position and net assets

Net assets and liquidity
The Deutsche EuroShop Group's total assets remained virtually unchanged compared with the previous year at €3,492.1 million. Whereas non-current assets increased by €5.4 million, receivables and other current assets decreased by €4.0 million. Cash and cash equivalents dropped by €1.4 million versus 31 December 2014 to €56.9 million (€58.3 million).

Equity ratio of 50.4%
The equity ratio (including the shares of third-party shareholders) was 50.4%, 0.3 percentage points higher than on the last reporting date (50.1%).

Liabilities
As at 30 September 2015, financial liabilities stood at €1,419.0 million, which was €11.2 million lower than on 31 December 2014. Non-current deferred tax liabilities increased by €14.4 million to €241.8 million due to additional provisions, while redemption entitlements for third-party shareholders rose by around €0.9 million to €227.9 million. Conversely, other current and non-current liabilities and provisions shrank by €11.2 million. This was due mainly to changes of €6.3 million in the present value of interest rate hedges.

Report on Events after the Balance Sheet Date

No further significant events occurred between the balance sheet date of 30 September 2015 and the date of preparation of the financial statements.

Outlook

Economic conditions

In April 2015, the German federal government increased its growth forecast for gross domestic product in the current year from 1.5% to 1.8%. Positive overall consumer sentiment, a sustained high level of foreign trade and the stable labour market situation are again lending momentum to the German economy in 2015. The German Retail Federation (HDE) has also increased its estimate for retail sales (including online spending) and expects a rise of 2.0% (previously 1.5%) in 2015.

However, some geopolitical trouble spots remain. As a result of the additional funds the country has received, the drama surrounding the Greek debt crisis has abated somewhat in recent months, although the financial situation remains strained. The most recent economic data from across the world have been very mixed. The cooling economy in China and the sanctions against Russia are now also having an impact on the German economy. The European Central Bank is maintaining its very expansionary monetary policy, which has resulted in continuing low interest rates and high demand for real assets, sometimes leading to further increases in their prices. Inflation has remained at a very low level in 2015, and this is expected to persist in 2016.

In this light, we remain cautiously optimistic but expect that Deutsche EuroShop's business will perform positively and generally according to plan this year.

Expected results of operations and financial position

Our forecast for 2015 assumed averaged inflation of 1.0%, The annual inflation rate in 2015 from January to September was merely 0.3%. Nonetheless, with the exception of earnings before interest and taxes (EBIT), we are standing by our forecast.

Against the background of adjusted inflation assumptions, we expect our overall results to be at the lower end of the ranges we targeted. Due to the non-recurring effects in other operating expenses and slightly higher property operating costs, we anticipate an EBIT result that is somewhat below the previous range:

- Revenue: €201 to 204 million
- Earnings before interest and taxes (EBIT): €175 to 178 million (previously: €177 to 180 million)
- Earnings before taxes (EBT) excluding valuation gains / losses: €126 to 129 million
- Funds from operations (FFO) per share: €2.24 to €2.28

Based on the forecast for financial year 2015 and in particular against the backdrop of changes in the baseline data for the inflation trend and expectations, we are making a slight change to our forecast for financial year 2016 and are predicting the following ranges:

- Revenue: €200 to 204 million (previously: €203 to 206 million)
- Earnings before interest and taxes (EBIT): €175 to 179 million (€179 to 182 million)
- Earnings before taxes (EBT) excluding valuation gains / losses: €127 to 130 million (€130 to 133 million)
- Funds from operations (FFO) per share: €2.26 to €2.30 (€2.30 and €2.34)

Dividend policy
We intend to maintain our long-term, reliable dividend policy and anticipate that we will be able to pay a dividend of €1.35 per share to our shareholders for 2015.

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 2014 is therefore still applicable.

Consolidated balance sheet

Assets in € thousand	30.09.2015	31.12.2014
Assets		
Non-current assets		
Intangible assets	11	17
Property, plant and equipment	380	393
Investment properties	3,062,369	3,060,179
Investments accounted for using the equity method	362,774	359,357
Other financial assets	66	266
Non-current assets	**3,425,600**	**3,420,212**
Current assets		
Trade receivables	3,416	4,510
Other current assets	6,259	9,152
Cash and cash equivalents	56,865	58,284
Current assets	**66,540**	**71,946**
Total assets	**3,492,140**	**3,492,158**

Equity and liabilities in € thousand	30.09.2015	31.12.2014
Equity and liabilities		
Equity and reserves		
Issued capital	53,945	53,945
Capital reserves	961,970	961,970
Retained earnings	515,452	508,427
Total equity	**1,531,367**	**1,524,342**
Non-current liabilities		
Financial liabilities	1,363,446	1,374,803
Deferred tax liabilities	241,843	227,455
Right to redeem of limited partners	227,823	226,849
Other liabilities	52,928	58,939
Non-current liabilities	**1,886,040**	**1,888,046**
Current liabilities		
Financial liabilities	55,482	55,282
Trade payables	3,086	1,098
Tax liabilities	196	857
Other provisions	6,789	9,799
Other liabilities	9,180	12,734
Current liabilities	**74,733**	**79,770**
Total equity and liabilities	**3,492,140**	**3,492,158**

Consolidated income statement

in € thousand	01.07.–30.09.2015	01.07.–30.09.2014	01.01.–30.09.2015	01.01.–30.09.2014
Revenue	50,392	49,993	151,036	149,697
Property operating costs	-3,592	-2,136	-7,471	-5,970
Property management costs	-2,662	-2,449	-7,672	-7,770
Net operating income (NOI)	**44,138**	**45,408**	**135,893**	**135,957**
Other operating income	242	86	661	779
Other operating expenses	-1,522	-1,552	-5,528	-4,465
Earnings before interest and taxes (EBIT)	**42,858**	**43,942**	**131,026**	**132,271**
Interest expense	-13,794	-14,756	-42,142	-44,141
Share of the profit or loss of associates and joint ventures accounted for using the equity method	5,226	5,182	16,026	15,575
Profit / loss attributable to limited partners	-4,338	-3,981	-12,884	-12,190
Other financial expenses	364	-167	1,684	-1,176
Interest income	5	29	124	224
Income from investments	1	1	1	1
Financial result	**-12,536**	**-13,692**	**-37,191**	**-41,707**
Valuation gains / losses	**-816**	**-1,529**	**-2,812**	**-4,411**
Earnings before tax (EBT)	**29,506**	**28,721**	**91,023**	**86,153**
Income taxes	-5,590	-5,594	-17,444	-16,681
Consolidated profit	**23,916**	**23,127**	**73,579**	**69,472**
Earnings per share (€), basic	0.44	0.43	1.37	1.29
Earnings per share (€), diluted	0.43	0.41	1.32	1.25

Statement of comprehensive income

in € thousand	01.07.–30.09.2015	01.07.–30.09.2014	01.01.–30.09.2015	01.01.–30.09.2014
Consolidated profit	**23,916**	**23,127**	**73,579**	**69,472**
Items which under certain conditions in the future will be reclassified into the income statement:				
Changes in cash flow hedge	-1,953	-3,262	4,574	-13,939
Deferred taxes on changes in value offset directly against equity	438	781	-999	3,627
Total earnings recognised directly in equity	**-1,515**	**-2,481**	**3,575**	**-10,312**
Total profit	**22,401**	**20,646**	**77,154**	**59,160**
Share of Group shareholders	22,401	20,646	77,154	59,160

Statement of changes in equity

in € thousand	Number of shares outstanding	Share capital	Capital reserves	Other retained earnings	Statutory reserve	Available for sale reserve	Cash flow hedge reserve	Total
01.01.2014	**53,945,536**	**53,945**	**961,970**	**434,031**	**2,000**	**0**	**-22,997**	**1,428,949**
Total earnings recognised directly in equity			0				-10,312	-10,312
Consolidated profit				69,472				69,472
Total profit		0	0	69,472	0	0	-10,312	59,160
Dividend payments				-67,432				-67,432
30.09.2014	**53,945,536**	**53,945**	**961,970**	**436,071**	**2,000**	**0**	**-33,309**	**1,420,677**
01.01.2015	**53,945,536**	**53,945**	**961,970**	**544,025**	**2,000**	**-7**	**-37,591**	**1,524,342**
Total earnings recognised directly in equity			0				3,575	3,575
Consolidated profit				73,579				73,579
Total profit		0	0	73,579	0	0	3,575	77,154
Dividend payments				-70,129				-70,129
30.09.2015	**53,945,536**	**53,945**	**961,970**	**547,475**	**2,000**	**-7**	**-34,016**	**1,531,367**

Consolidated cash flow statement

in € thousand	01.01.–30.09.2015	01.01.–30.09.2014
Profit after tax	**73,579**	**69,472**
Profit / loss attributable to limited partners	12,693	11,520
Depreciation of intangible assets and property, plant and equipment	67	57
Net profit and loss from derivatives	-1,684	1,176
Other non-cash income and expenses	1,719	1,719
Profit / losses of joint ventures and associates	-2,416	-1,901
Deferred taxes	13,389	13,152
Operating cash flow	**97,347**	**95,195**
Changes in receivables	3,883	3,817
Change in other financial investments	0	3,000
Changes in current provisions	-3,671	-2,475
Changes in liabilities	-1,246	-3,656
Cash flow from operating activities	**96,313**	**95,881**
Outflows for the acquisition of property, plant and equipment / investment properties	-2,237	-1,630
Inflows from changes in financial assets	-800	34,245
Cash flow from investing activities	**-3,037**	**32,615**
Inflows from financial liabilities	-12,875	-27,348
Payments to limited partners	-11,691	-10,965
Payments to Group shareholders	-70,129	-67,432
Cash flow from financing activities	**-94,695**	**-105,745**
Net change in cash and cash equivalents	**-1,419**	**22,751**
Cash and cash equivalents at beginning of period	**58,284**	**40,810**
Cash and cash equivalents at end of period	**56,865**	**63,561**

Disclosures

Reporting principles

These interim financial statements of the Deutsche EuroShop Group as at 30 September 2015 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 of the necessary adjustments required to give a true and fair view of the results of operations as at the date of the interim report. The performance up to 30 September 2015 is not necessarily an indication of future performance.

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 2014.

Segment reporting

As a holding company, Deutsche EuroShop AG holds equity interests in shopping centers in the European Union. The investees are pure real-estate shelf companies without staff of their own. Operational management is contracted out to external service providers under agency agreements, with the result that the companies' activities are exclusively restricted to asset management. The companies are operated individually.

Due to the Company's uniform business activities within a relatively homogeneous region (the European Union), and in accordance with IFRS 8.12, separate segment reporting is presented in the form of a breakdown by domestic and international results.

As the Group's main decision-making body, the Deutsche EuroShop AG Executive Board first and foremost assesses the performance of the segments based on the EBT before measurement of the individual property companies. The valuation principles for the segment reporting correspond to those of the Group.

Intra-Group activities between the segments are eliminated in the reconciliation statement.

In view of the geographical segmentation, no further information pursuant to IFRS 8.33 is given.

BREAKDOWN BY GEOGRAPHICAL SEGMENT

In € thousand	Domestic	International	Reconciliation	Total
Revenue	**139,977**	**11,059**	**0**	**151,036**
(previous year's figures)	(138,740)	(10,957)	(0)	(149,697)

In € thousand	Domestic	International	Reconciliation	Total
EBIT	**124,568**	**10,217**	**-3,759**	**131,025**
(previous year's figures)	(125,819)	(9,589)	-(3,137)	(132,271)

In € thousand	Domestic	International	Reconciliation	Total
Net interest income	**-36,443**	**-2,818**	**-2,756**	**-42,017**
(previous year's figures)	-(38,316)	-(2,848)	-(2,753)	-(43,917)

In € thousand	Domestic	International	Reconciliation	Total
Earnings before tax (EBT)	**78,552**	**5,427**	**7,044**	**91,023**
(previous year's figures)	(75,283)	(4,862)	(6,008)	(86,153)

Profits and losses for equity-accounted companies in the amoun of €16,026 thousand are primarily disclosed in the reconciliation stateme t, of which €12,175 thousand are domestic profit and losses and €3,85 thousand international profit and losses.

In € thousand	Domestic	International	Total
Segment assets	**3,260,432**	**231,708**	**3,492,140**
(previous year's figures)	(3,156,752)	(223,439)	(3,380,191)
of which investment properties	**2,840,853**	**221,516**	**3,062,369**
(previous year's figures)	(2,747,280)	(216,449)	(2,963,729)

Other disclosures

Dividend

A dividend of €1.30 per share was distributed for financial year 2014 on 19 June 2015.

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 remainder of the financial year.

Hamburg, 12 November 2015

Wilhelm Wellner   Olaf Borkers

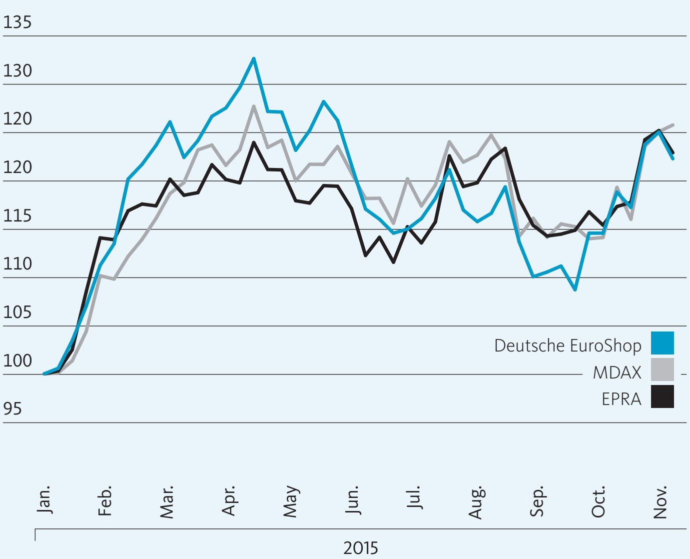
Main-Taunus-Zentrum, Sulzbach / Frankfurt

The Shopping Center Share

Deutsche EuroShop shares ended 2014 at a closing price of €36.20 and were able to make a positive start to 2015. Their low for the first three months of €36.32 was reached as early as 6 January 2015, and they then rebounded to new record highs in a highly supportive market environment for real estate stocks in particular. The share price reached €48.00 on 10 April 2015, its high not only for the period but of all time. In the weeks that followed, its performance was relatively volatile with a downward tendency, but this then reversed and by mid-May the price was only just short of its earlier peak. After that it ran out of steam somewhat and fluctuated within a range of €38.00 to €43.00. It ended the third quarter at a closing price of €40.21. Taking into account the dividend of €1.30 per share paid on 19 June 2015, this corresponds to a performance of 14.6% since the start of the year. By way of comparison, the MDAX gained 13.9% in the first nine months of the year. Deutsche EuroShop's market capitalisation stood at €2.2 billion on 30 September 2015.

DEUTSCHE EUROSHOP VS. MDAX AND EPRA COMPARISON, JANUARY TO OCTOBER 2015

Indexed, base of 100, in %



Conferences

In August and September we held various one-to-one and group discussions with analysts and investors at conferences in Munich and Paris.

Investors Day

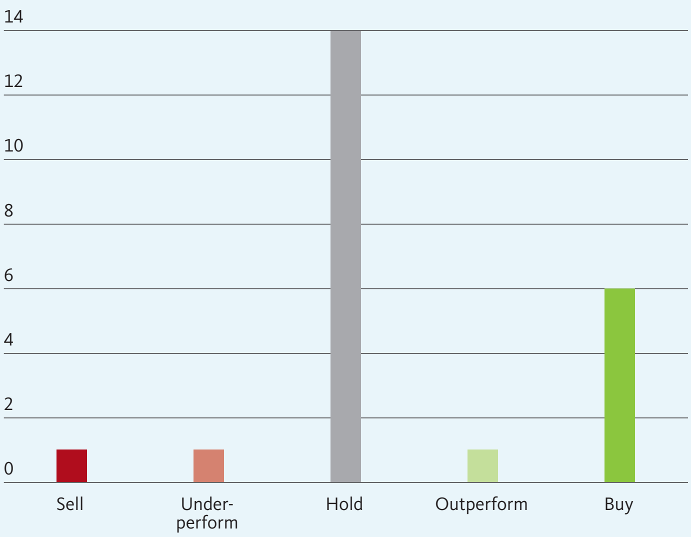
On 20 and 21 August we organised our biannual "Deutsche EuroShop Real Estate Summer" event for analysts and institutional investors – this time in Gdansk. The programme included not only a tour of the Galeria Baltycka and insights into the competitive environment, but also various specialist presentations on topics such as "European consumer sentiment" and the use of new technologies and possibilities in shopping centres in the social media age.

Coverage

At present, 23 financial analysts from various institutions assess Deutsche EuroShop's business performance. This includes the regular publication of reports on the Company. Other institutions have also announced plans to initiate coverage. The investment recommendations resulting from these reports are currently neutral for the most part (14), with two analysts adopting a negative position and seven issuing positive opinions (as at 9 November 2015) A list of analysts and current reports can be found at www.deutsche-euroshop.de/ir.

ANALYSTS

Number



KEY SHARE DATA

Sector / industry group	Financial Services / Real Estate
Share capital on 30 September 2015	€53,945,536.00
Number of shares on 30 September 2015 (no-par value registered shares)	53,945,536
Dividend 2014 (19 June 2015)	€1.30
Share price on 30 December 2014	€36.20
Share price on 30 September 2015	€40.21
Low / high in the period under review	€36.32/€48.00
Market capitalisation on 30 September 2015	€2.17 billion
Prime Standard	Frankfurt and Xetra
OTC trading	Berlin-Bremen, Dusseldorf, Hamburg, Hanover, Munich and Stuttgart
Indices	MDAX, EPRA, GPR 250, EPIX 30, MSCI Small Cap, EURO STOXX, STOXX Europe 600, HASPAX, F.A.Z.-Index
ISIN	DE 000748 020 4
Ticker symbol	DEQ, Reuters: DEQGn.DE

Financial calendar

All the key dates at a glance

2015

12.11.
Nine-month report 2015
16.11.
DZ Bank Equity Conference, Frankfurt
16.11.
Roadshow Paris, Baader Bank
17.11.
Roadshow Zurich, Kepler Cheuvreux
17.11.
Roadshow Amsterdam, Oddo Seydler
27.11.
Supervisory Board meeting, Hamburg

2016

07. – 08.01.
Oddo European Midcap Forum, Lyon
13.01.
J.P. Morgan Cazenove European Real Estate CEO Conference, London
19.01.
UniCredit Kepler Cheuvreux German Corporate Conference, Frankfurt
15.04.
Audit Commitee meeting, Hamburg
26.04.
Supervisory Board meeting, Hamburg
28.04.
Publication of the Annual Report 2014
12.05.
Interim report Q1 2015
25. – 26.05.
Kempen European Property Seminar, Amsterdam
15.06.
Annual General Meeting, Hamburg
15.06.
Supervisory Board meeting, Hamburg
15.08.
Interim report H1 2015
19. – 21.09.
Goldman Sachs & Berenberg German Conference, Munich
20. – 22.09.
Baader Investment Conference, Munich
23.09.
Supervisory Board meeting, Hamburg
14.11.
Nine-month report 2015
29.11.
Supervisory Board meeting, Hamburg

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


City-Point, Kassel

Forward-looking statements

This Management Report contains forwardlooking statements based on estimates of future developments by the Executive Board. The statements and forecasts represent estimates based on all of the information available at the current time. If the assumptions on which these statements and forecasts are based do not materialise, the actual results may differ from those currently being forecast.

Rounding and rates of change

Percentages and figures stated in this report may be subject to rounding differences. The rates of change are based on economic considerations: improvements are indicated by a plus (+); deterioration by a minus (-).

Would you like additional information?

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