HAMBORNER
AKTIENGESELLSCHAFT

Interim report for the first quarter 2009
1 January 2009 – 31 March 2009

HAMBORNER at a glance:

Key figures for the Group in accordance with IFRS

		01.01. to 31.03. 2009	01.01. to 31.03. 2008
From the profit and loss account			
Revenue from the management of properties and buildings	T€	5.767	5.198
Operating results	T€	2.671	3.722
EBITDA	T€	4.247	5.206
EBIT	T€	2.685	3.973
Result from activities to be continued	T€	1.408	2.111
Result from activities to be discontinued	T€	0	374
Consolidated net profit	T€	1.408	2.485
Earnings per share	€	0,06	0,11
Funds from Operations (FFO) per share	€	0,11	-
From the balance sheet		31.03.2009	31.12.2008
Balance sheet total	T€	300.416	281.346
Non-current assets	T€	255.926	225.848
Non-current assets held for sale	T€	0	130
Equity	T€	158.928	160.050
Equity ratio in %	%	52,9%	56,9%
From the cash flow statement		01.01.-31.03.2009	01.01.-31.03.2008
Cash flow from operating activity	T€	2.071	3.158
Cash flow from investment activity	T€	-29.213	37.759
Cash flow from financing activity	T€	16.027	-4.456
Change in liquid funds	T€	-11.115	36.461

Index

The financial accounting of the HAMBORNER Group is carried out in accordance with IFRS (International Financial Reporting Standards).
This interim report was issued on 15 May 2009.

Consolidated interim management report

Macroeconomic environment

Germany continues to be in a deep recession and economic prospects have failed to brighten in the 1st quarter 2009. The leading economic research institutes predict a contraction in the gross domestic product by approximately 6.0% in their spring forecasts for 2009 and only expect a slow recovery with low growth for the coming years. The crisis has now fully reached the labour market as well. It is forecasted that the unemployment rate will rise to 8.6% in 2009 and 10.8% in 2010.

The earnings, financial and asset situation of HAMBORNER AG has remained largely unaffected by this negative macroeconomic environment to date.

Report on the earnings, financial and asset situation

Revenue from the management of properties and buildings amounts to 5,767 T€ overall in the 1st quarter 2009 and thus increased by 569 T€ or by approximately 11% compared with the corresponding period of the previous year. Rental incomes of 653 T€ from the properties transferred in November 2008 and at the beginning of February 2009 were instrumental in this increase. These additional revenues counterbalance the apportionable rents for the properties sold in the previous year amounting to -154 T€. Rents in the case of properties which were continuously in the inventory both in the 1st quarter 2008 and in the quarter under review were increased by 22 T€ on balance in the 1st quarter 2009 compared with the corresponding period of the previous year. In the 1st quarter 2009 revenues from passing-on incidental costs to tenants increased by 48 T€ compared with the same period last year.

Other operating income of 608 T€ (1st quarter 2008: 1,724 T€) predominantly comprises the book profits from sales. Book profits amounted to 379 T€ in the quarter under review. They were thus around € 1.2 million below the comparative figure for the previous year, which was influenced substantially by the sale of a portfolio property in Oldenburg. The amortisations of intangible assets, tangible fixed assets and properties held as a financial investment increased by 329 T€ to 1,562 T€ due to the property additions in the previous and current year. The financial result amounts to -1,055 T€ and was thus below that of the 1st quarter 2008 by -266 T€. The decrease results mainly from higher interest payments as a result of the extent of the debt financing, which increased due to the business expansion.

A contribution to profits after tax of 374 T€ resulted in the 1st quarter 2008, which was shown in the profit and loss account as the "Result from activities to be discontinued" in accordance with IFRS 5, from the sale of the share certificates in the special securities fund Südinvest 107 concluded at the start of 2008. No comparable earnings have accrued in the reporting period. The 1st quarter 2009 therefore shows a total consolidated net profit of 1,408 T€, compared with 2,485 T€ in the first three months of the previous year. The FFO per share disregarding sales proceeds amounts to approximately € 0.11 for the 1st quarter 2009.

Two properties in Hamburg and another office building in Münster transferred into our ownership at the beginning of February 2009. The corresponding purchase agreements had already been concluded in 2008. The additions for new properties in the reporting period amount to € 31.2 million including incidental acquisition costs which were financed with € 12.8 million from equity capital and € 18.4 million in long-term loans. The equity ratio as of 31 March 2009 amounts to 52.9% after 56.9% as of 31 December 2008.

During the 1st quarter 2009 two undeveloped plots of land were sold. The sale proceeds from these transactions amounted to a total of 258 T€. The resulting book profit is 250 T€.

Furthermore, in keeping with the company’s reorientation, we have divested ourselves of our fragmentary shareholding in Montan GmbH. The sale realised proceeds of 130 T€ and a book profit of 129 T€.

Liquid funds decreased by € 11.1 million, predominantly due to the outflow of equity capital for the property investments, and amount to 42,897 T€ at the end of the quarter under review.

Report on opportunities and risks

As a real estate company, the HAMBORNER Group with its nationwide property portfolio is exposed to various risks which may have a negative impact on the earnings, financial and asset situation. There has been no fundamental change in the assessment of opportunities and risks for future business development in the 1st quarter 2009. The statements made in the section "Report on opportunities and risks" of the consolidated financial statements 2008 therefore continue to apply unchanged.

Risks jeopardising the company's continued existence are not discernible from today's perspective.

Art. 3 of the Articles of Association contains specifications with regard to the share capital of the company. In order to allow the company to respond promptly to market circumstances to protect the share price and, above all, to make it possible to respond flexibly and at short notice to requirements of the capital market or in the case of acquisitions, as is customary in the market and industry, the Managing Board was authorised as follows by resolution of the general shareholders' meeting on 5 June 2008:

a) to increase the share capital of the company, with the agreement of the Supervisory Board, once only or several times until 4 June 2013, by up to EUR 2,270,000 nominally by issuing new no-par-value shares made out to bearer against a cash contribution (Authorised Capital I) and to offer them to the shareholders for subscription;
b) to increase the share capital of the company, with the agreement of the Supervisory Board, once only or several times until 4 June 2013, by up to EUR 9,080,000 overall by issuing new no-par-value shares made out to bearer (Authorised Capital II) and to exclude the legal subscription right of shareholders in certain cases with the agreement of the Supervisory Board.

An action for annulment of these resolutions and that of the general shareholders' meeting approving the acts of the executive bodies is pending at Duisburg Regional Court. Another shareholder has joined this action for annulment as an intervenor. The company immediately announced the lodging of the legal action in the electronic German Federal Gazette in accordance with Art. 246 Para. 4 of the German Stock Company Act. The amendment to the Articles of Association (capital increase) was entered in the Commercial Register on 16 July 2008.

With its ruling of 27 March 2009, Duisburg Regional Court granted HAMBORNER AG's application for relief and dismissed the action for annulment with its ruling of 24 April 2009. The opponent has lodged immediate appeal against the ruling in the release proceedings. The ruling in the appeal proceedings is not yet legally binding.

Forecast report

HAMBORNER AG is a commercial real estate company operating nationwide and will also maintain this orientation in the future. The company's strategy is geared to value-creating growth in the "retail" and "office" property sectors. In light of the continuing difficulties in the market environment we see no cause to deviate from the forecasts published in the annual report 2008. We expect a further increase in revenue from the management of properties and buildings with a continued low vacancy rate.

With the sale of our shareholdings in Wohnbau Dinslaken GmbH last year and in Montan GmbH in the reporting period, we have laid additional foundations for the transformation of HAMBORNER AG into a Real Estate Investment Trust (REIT). We will therefore ask our shareholders at the coming general shareholders' meeting to approve the necessary amendments to the Articles of Association and the conversion of the company into a REIT as of 1 January 2010.

Supplementary report

Significant events have not occurred after the financial statement reporting date.

Interim financial statements of the HAMBORNER Group as of 31 March 2009

Consolidated income statement

	01.01. - 31.03. 2009 (in T€)	01.01. - 31.03. 2008 (in T€)
Revenue from the management of properties and buildings	5.767	5.198
Other operating income	608	1.724
Total operating income	6.375	6.922
Expenses for management of properties and buildings	-994	-901
Personnel costs	-651	-662
Amortisation and depreciation of intangible assets, tangible fixed assets and investment property	-1.562	-1.233
Other operating expenses	-497	-404
Total operating expenses	-3.704	-3.200
Operating results	2.671	3.722
Results from participations	14	20
Financial result		
Other interest and similar income	217	126
Interest and similar expenses	-1.272	-915
	-1.055	-789
Result for ordinary activities (EBT)	1.630	2.953
Taxes on income	-222	-842
Result from activities to be continued	1.408	2.111
Result from activities to be discontinued (after tax)	0	374
Consolidated net profit	1.408	2.485
Earnings per share (in €)	0,06	0,11
of which, from activities to be continued (in €)	0,06	0,09
of which, from activities to be discontinued (in €)	0,00	0,02
EBITDA (earnings before interest, taxes, depreciation and amortisation)	4.247	5.206
EBIT (earnings before interest and taxes)	2.685	3.973

Consolidated statement of recognized income and expense

	01.01. - 31.03. 2009 (in T€)	01.01. - 31.03. 2008 (in T€)
Consolidated net profit	1.408	2.485
Price adjustment of securities from securities fund	0	-217
Adjustment of the revaluation reserve due to divestment	-129	0
Unrealised losses from the revaluation of derivative financial instruments	-2.401	-965
Expenses recognized in equity	-2.530	-1.182
Total comprehensive income	-1.122	1.303

The expenses recognized in equity amounting to € 2.5 million include, in particular, market value changes from interest rate swaps, which are used for the management of risks from interest rate fluctuations. Corresponding market value changes are entered in the equity capital (revaluation reserve) without affecting the operating result, where adequate risk limitation efficiency is available and documented, taking deferred taxes into account.

Consolidated balance sheet

Assets

	31.03.2009 (in T€)	31.12.2008 (in T€)
Non-current assets		
Intangible assets	12	12
Tangible fixed assets	168	176
Investment property	252.985	223.342
Financial assets		
Other loans	34	38
	34	38
Other assets	366	366
Deferred tax assets	2.361	1.914
	255.926	225.848
Current assets		
Trade receivables and other assets	1.029	799
Income tax receivables	564	557
Bank deposits and cash balances	42.897	54.012
	44.490	55.368
Non-current assets held for sale	0	130
	44.490	55.498
Total assets	300.416	281.346

Equity and liabilities

	31.03.2009 (in T€)	31.12.2008 (in T€)
Equity		
Subscribed capital	22.770	22.770
Retained earnings		
Legal reserve	2.277	2.277
Other retained earnings	104.575	104.575
Revaluation reserve	-7.267	-4.737
	99.585	102.115
Consolidated unappropriated net profit		
Consolidated profit brought forward	35.165	17.825
Consolidated net profit	1.408	17.340
	36.573	35.165
	158.928	160.050
Non-current liabilities		
Financial liabilities and derivative financial instruments	107.366	87.350
Deferred tax liabilities	15.124	15.188
Trade accounts payable and other liabilities	4.950	3.784
Provisions for pensions	5.739	5.780
Other long-term provisions	671	678
	133.850	112.780
Current liabilities		
Financial liabilities	4.033	3.754
Liabilities from taxes on income	160	660
Trade accounts payable and other liabilities	1.592	1.823
Other provisions	1.853	2.279
	7.638	8.516
Total equity and liabilities	300.416	281.346

Consolidated cash flow statement

	01.01. - 31.03. 2009 (in T€)	01.01. - 31.03. 2008 (in T€)
Cash flow from operating activity		
Quarterly result in the Group before tax (EBT)	1.630	3.387
Depreciation and amortisation	1.562	1.232
Financial results and results from participations	1.041	587
Change in provisions	-473	-243
Book profits (-)/losses (+) (offset) from the disposal of tangible fixed assets, investment properties and non-current assets held for disposal	-250	-1.547
Book profits/losses (offset) from the disposal of financial assets	-129	-254
Other non-cash expenses (+) / income (-)	-60	-36
Change in receivables and other assets and deferred income	-563	1.704
Change in liabilities and deferred income	-272	-2.313
Dividends received and distributions of profit	14	0
Interest inflows	359	328
Tax payments	-788	313
	2.071	3.158
Cash flow from investment activity		
Investments in intangible assets, tangible fixed assets and investment properties	-29.605	-17.266
Proceeds from disposals of tangible fixed assets, investment properties, and non-current assets held for disposal	258	4.250
Net outflow of funds from the discontinuation of the special share fund Südinvest 107	0	-13
Proceeds from disposals of financial assets	134	50.788
	-29.213	37.759
Cash flow from the financing activity		
Net inflow of funds from the acceptance of financial liabilities	18.400	31.000
Net outflow of funds from the repayment of financial liabilities	-941	-34.952
Interest outflows	-1.432	-504
	16.027	-4.456
Change in liquid funds	-11.115	36.461
Cash fund on 1 January	54.012	13.031
Bank deposits and cash balances	54.012	13.031
Cash fund on 31 March	42.897	49.492
Bank deposits and cash balances	42.897	49.492

Consolidated statement of changes in equity

		Retained earnings			Consolidated unappropriated net profit			
	Sub-scribed capital (in T€)	Legal reserve (in T€)	Other retained earnings (in T€)	Revaluation reserve (in T€)	Carry-forward (in T€)	Net profit (in T€)	Appro-priation of profits (in T€)	Total equity (in T€)
Position at 1 January 2008	22.770	2.277	76.447	90	1.554	52.226	142	155.507
Carryforward to new account					52.226	-52.226		0
Income and expense recognized in equity				-1.182				-1.182
Consolidated net profit 01.01. - 31.03.2008						2.485		2.485
Total comprehensive income 01.01. - 31.03.2008				-1.182		2.485		1.303
Position at 31 March 2008	22.770	2.277	76.447	-1.092	53.780	2.485	142	156.809
Distribution of profit for 2007					-7.828		-142	-7.970
Transfer into other retained earnings			28.128		-28.128			0
Income and expense recognized in equity				-3.645				-3.645
Consolidated net profit 01.04. - 31.12.2008						14.856		14.856
Total comprehensive income 01.04. - 31.12.2008				-3.645		14.856		11.211
Position at 31 December 2008	22.770	2.277	104.575	-4.737	17.824	17.341	0	160.050
Carryforward to new account					17.341	-17.341		0
Income and expense recognized in equity				-2.530				-2.530
Consolidated net profit 01.01. - 31.03.2009						1.408		1.408
Total comprehensive income 01.01. - 31.03.2009				-2.530		1.408		-1.122
Position at 31 March 2009	22.770	2.277	104.575	-7.267	35.165	1.408	0	158.928

Notes to the consolidated interim financial statements

Information on HAMBORNER

HAMBORNER Aktiengesellschaft is a stock exchange-listed public limited company (Security Identification Number 601300) with its registered office in Duisburg, Germany. The present consolidated interim report of HAMBORNER AG and its subsidiary ("HAMBORNER Group") for the first quarter 2009 was published on 15 May 2009. The consolidated financial statements are prepared in euro (€), whereby all amounts – unless otherwise stated – are shown in thousands of euro (T€). Minor differences may arise with computations of totals and percentage figures due to rounding.

Fundamental principles of reporting

This interim report of the HAMBORNER Group as of 31 March 2009 is consistent with the International Financial Reporting Standards (IFRS), as applicable in the European Union. It was prepared above all in compliance with the provisions of International Accounting Standard 34 on interim reporting as well as the requirements of German Accounting Standard No. 16 of the Accounting Standards Committee of Germany (DRSC, Deutsches Rechnungslegungs Standards Committee e.V.) on interim reporting and takes into account the requirements of Arts. 37w and 37y of the German Securities Trading Act (WpHG).

The consolidated interim financial statements as of 31 March 2009 are based on the same accounting and valuation methods and calculation rules as the consolidated financial statements as of 31 December 2008. In the revised version of IAS 1 "Presentation of financial statements", the consolidated financial statements include a statement of income and accumulated earnings for the first time in addition to the profit and loss account. Both the result for the period and the profit-neutral statement of changes in the equity capital for the period are shown in this schedule for all the earnings and expenses entered in the Group.

The consolidation group as of 31 March 2009 consists of HAMBORNER AG and Hambornberg Immobilien- und Verwaltungsgesellschaft mbH. Uniform accounting and valuation principles form the basis of the interim accounts of the companies included. A detailed explanation of the principles of financial accounting applied as well as the method of consolidation are published in the notes to the consolidated financial statements of our annual report 2008.

The fair values of our properties determined by an expert as of 31 December 2008 were reviewed by us as of 31 March on the basis of spot checks. The value-influencing factors forming the basis of the valuation on the last balance sheet date have not changed significantly overall in the 1st quarter 2009. The maintenance of the values determined as of 31 December 2008 therefore appears justified to us from today's perspective.

In view of the strategic decision to cease investment in securities, we treat the special share fund Südinvest 107 as a discontinued business line in accordance with IFRS 5. Therefore, we separated the result from these activities to be discontinued in the profit and loss account in the 1st quarter 2008. Corresponding earnings have not accrued in the quarter under review. Assets and accounts payable no longer existed on 31 March 2009, as the fund shares had been sold outright in the meantime.

The Managing Board is satisfied that the interim report contains all significant information required to fully explain the changes in the earnings, financial and asset situation of the HAMBORNER Group since the last annual financial statements on 31 December 2008.

A voluntary audit review by the financial statement auditor was waived for the present interim report.

Significant transactions with closely associated companies and persons

There were no transactions subject to a reporting requirement in the 1st quarter 2009.

Explanatory notes for the consolidated profit and loss account of the 1st quarter 2009

Revenue from the management of properties and buildings amounted to a total of 5,767 T€ in the reporting period and was thus above the comparative value of the previous year by 569 T€. At 499 T€, the increase resulted mainly as a balance figure from the property additions and disposals. A further difference of 22 T€ when offset results in the 1st quarter 2009, compared with the comparable value for the previous year, from the other rent-influencing factors, such as indexing, graduated rents, discontinuation of rent rebates, vacancies and rent adjustments in the case of changes of tenant. The charges passed on to tenants from incidental costs increased by 48 T€ in the 1st quarter 2009 against the comparative period.

The vacancy rate represents 3.56% in the reporting period and is thus 0.83 percentage points above the comparative value of the previous year (2.73%). The vacancies relate predominantly to properties, for which we have rent guarantees. Taking into account the rent guarantees, a revised vacancy rate of 0.87% is calculated for the 1st quarter 2009 with a comparative value of 1.15% as of 31 March 2008.

The **other operating income** amounts to 608 T€. It decreased by 1,116 T€ against the comparative figure for the previous year. Whereas profits from property sales of 1,547 T€ had an impact with an effect on earnings in the 1st quarter 2008, only profits amounting to 250 T€ were achieved in the quarter under review from the disposal of two undeveloped plots of land. Furthermore, the sale of our fragmentary shareholding in Montan GmbH with a book profit of 129 T€ is included in the other operating income of the 1st quarter 2009.

Expenses for the management of properties and buildings increased by 93 T€ compared with the previous period and amount to 994 T€. While maintenance expenses decreased by 89 T€, expenses for operating costs as a result of the property acquisitions rose by 182 T€.

Personnel costs decreased by a total of 11 T€ to 651 T€ (1st quarter 2008: 662 T€) in the 1st quarter 2009.

Amortisation and depreciation of intangible assets, tangible fixed assets and properties held as a financial investment increased to 1,562 T€ (1st quarter 2008: 1,233 T€) due to the property additions of the reporting period and of the previous year.

Other operating charges rose slightly by 93 T€ and amount to 497 T€.

The **operating result** for the 1st quarter 2009 decreased by 1,051 T€ and amounts to 2,671 T€.

Results from participations amount to 14 T€ after 20 T€ in the comparative quarter of the previous year.

Interest payments, mainly associated with the additional increase in borrowed funds for financing property growth, rose (-1,272 T€ after -915 T€ in the 1st quarter 2008) and resulted in a decrease in the **financial result** to -1,055 T€. The interest income from the investment of our liquid funds, which increased by 91 T€, was only able to compensate the increase in the interest payments in part.

The **result for ordinary activities** in the 1st quarter 2009 amounts to 1,630 T€ and is thus below the comparative value of the previous year by 1,323 T€.

After deduction of **taxes on income** of -222 T€ (1st quarter 2008: -842 T€) a **result from activities to be continued** amounting to 1,408 T€ arises after 2,111 T€ in the corresponding period of the previous year.

The **result from activities to be discontinued** shown in the 1st quarter 2008 amounted to 374 T€ and included the earnings and expenses accrued in 2008 from the special securities fund Südinvest 107 until its termination. Interest and investment proceeds of 202 T€ and capital gains (when offset with depreciations) of 257 T€ have still accrued in the fund in this period. Comparable earnings have not accrued in the quarter under review. The result from activities to be discontinued shown in the 1st quarter 2008 breaks down as follows:

	Q1/2009 (in T€)	Q1/2008 (in T€)
Other operating expenses	0	-24
Income from securities including capital gains	0	277
Write-downs of securities including share price losses	0	-20
Interest income	0	202
Taxes on income and profit	0	-61
Result from activities to be discontinued	0	374

Earnings per share amounting to € 0.06 were generated in the 1st quarter 2009. The earnings per share amounted to € 0.11 in the comparative quarter of the previous year.

Of this, € 0.09 was apportioned to activities to be continued and € 0.02 to activities to be discontinued.

Explanatory notes to the consolidated balance sheet as of 31 March 2009

Significant changes in the balance sheet items as of 31 March 2009 compared with the balance sheet on the reporting date of the previous financial year (31 December 2008) are explained below.

The change in the item "**investment property**" amounting to € 29.6 million arises as the balance from additions of € 31.2 million, disposals of 8 T€ and depreciations of the reporting period amounting to 1,551 T€.

The increase of 447 T€ in **deferred tax** is mainly a consequence of the revaluation of interest rate derivatives.

In the area of **current assets**, trade receivables and other assets increased by 230 T€ and amount to 1,029 T€. The change arises mainly as the balance from the delimitation of ground rents and interest on loans and the receipt of an indemnity claim.

Bank deposits and cash balances as of 31 March 2009 decreased by € 11.1 million, essentially due to the outflow of the equity capital used for the property investments, and amount to € 42.9 million.

"**Non-current assets held for sale**" on 31.12.2008 involved the fair value of our shareholding in Montan GmbH intended for sale. The shareholding was sold by notarial deed dated 28 January 2009. As a result, the balance sheet item lapses as of 31 March 2009.

The **revaluation reserve** changed by -2,530 T€, mainly as a result of the revaluation of interest rate derivatives, and amounts to -7,267 T€.

Taking into account a consolidated profit brought forward of 35,165 T€ and a consolidated net profit for the 1st quarter 2009 amounting to 1,408 T€, a consolidated unappropriated net profit to the extent of 36,573 T€ arises.

The non-current and current **financial liabilities** and derivative financial instruments have increased by € 20.3 million. The increase relates to the disbursement of long-term property financing amounting to € 18.4 million for the current property additions and from the revaluation of interest rate derivatives as of 31 March 2009 at € 2.9 million. On the other hand, redemption payments amounting to 941 T€ were made in the quarter under review.

The non-current and current **trade accounts payable and other liabilities** have increased by 935 T€ to 6,542 T€. The increase results on the one hand from a purchase price retention in connection with the acquisition of the office building in Münster and, on the other hand, from the decrease in the trade accounts payable.

The payment of **tax liabilities** as determined by an audit resulted in a decrease in the liabilities from taxes on income by 500 T€ to 160 T€ as of 31 March 2009.

The reason for the decrease in the non-current and current **other provisions** is mainly the change in provisions for legal and consultancy costs as well as for outstanding invoices.

Explanatory notes to the consolidated cash flow statement

The cash flow statement was prepared in compliance with IAS 7 and breaks down into the cash flow from operating activity, investment and financing activity. The determination of cash flows from operating activity is carried out by the indirect method.

The cash flow statement for the 1st quarter 2008 also includes the money inflows and outflows of the securities fund Südinvest 107 until its termination, which are shown in the profit and loss account in the "result from activities to be discontinued" and portrayed in the following table:

	01.01.-31.03 2009 (in T€)	01.01.-31.03 2008 (in T€)
Cash flow from the operating activity	0	1.405
Cash flow from investment activity	0	50.784
Cash flow from activities to be discontinued	0	52.189

Declaration of the board of Management

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.

Duisburg-Hamborn, 15 May 2009

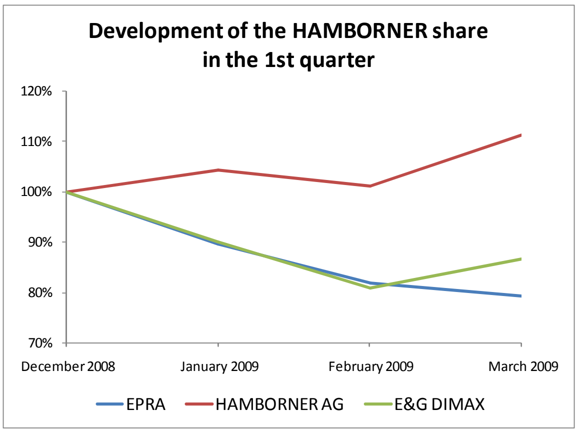
HAMBORNER AKTIENGESELLSCHAFT

The Managing Board

Dr. Mrotzek Schmitz

Supplementary information

The HAMBORNER AG share



Despite the persistent uncertainty and the pressure on the capital markets, the HAMBORNER share was able to perform well in sectoral comparison in the first quarter. After a closing price of € 5.75 as of 31.12.2008, the share rose by approximately 11% to € 6.40 as of 31.03.2009.

In comparison, the EPRA index fell by 21% in the same period and the "E&G DIMAX" (German property share index) published by the banking firm Ellwanger & Geiger lost 13%.

The market capitalisation of HAMBORNER AG was € 145.7 million at the end of the quarter under review.

Financial Calendar 2009/2010

15 May 2009	Interim report for 1st quarter 2009
09 June 2009	Annual general shareholders' meeting 2009
10 June 2009	Payment of dividend for the financial year 2008
13 August 2009	Interim report for 1st half-year 2009
12 November 2009	Interim report for 3rd quarter 2009
31 March 2010	Annual report 2009
14 May 2010	Interim report for 1st quarter 2010
10 June 2010	Annual general shareholders' meeting 2010

Forward-looking statements

This report includes forward-looking statements, e.g. on the probable future business development of the HAMBORNER Group. These statements are based on current assumptions and assessments of the Managing Board. In the absence of control of the crucial economic conditions for these expectations, such as the development of the market environment or statutory measures, these assessments are subject to risks and uncertainties. In this respect, the actual outcomes may deviate from the assumptions made here. Therefore, forward-looking statements should not be interpreted as a guarantee that the expectations will be fulfilled.

Publisher's note

Publisher: The Managing Board of HAMBORNER AG, Duisburg-Hamborn
Position at: May 2009

HAMBORNER
AKTIENGESELLSCHAFT

Goethestraße 45
47166 Duisburg

Tel.: +49 (0)203 / 54405-0
Fax: +49 (0)203 / 54405-49

E-mail: info@HAMBORNER.de
www.HAMBORNER.de