hamborner REIT

ZUKUNFT BRAUCHT SUBSTANZ

Q3 2012

Interim Report

for the Third Quarter of 2012

Key Figures at a Glance (IFRS)

€ thousand		
From the income statement	**30 Sept. 2012**	**30 Sept. 2011**
Income from rents and leases	27,320	23,415
Net rental income	25,321	20,944
Operating result	13,440	10,315
Financial result	-7,635	-5,577
EBITDA	22,523	18,643
EBDA	14,881	13,066
EBIT	13,457	11,068
Funds from operations (FFO)	14,871	12,312
Net profit for the period	5,815	5,491

From the statement of financial position	**30 Sept. 2012**	**31 Dec. 2011**
Total assets	530,370	462,493
Non-current assets	447,498	435,641
Equity	276,292	215,131
Equity ratio in %	52.1	46.5
REIT equity ratio in %	67.4	55.7
Loan-to-value (LTV) in %	27.1	39.1

On HAMBORNER shares	**30 Sept. 2012**	**30 Sept. 2011**
Earnings per share in €	0.16	0.16
Funds from operations (FFO) per share in € *	0.33	0.36
Stock price per share in € (XETRA)	6.92	6.39
Market capitalisation	314,814	218,027

Other data	**30 Sept. 2012**	**31 Dec. 2011**
Fair value of investment property portfolio	518,170	504,432
Net asset value (NAV)	370,890	299,328
Net asset value per share in € *	8.15	8.77
Number of employees including Managing Board	24	28

* Based on the full number of ordinary shares as at end of reporting period

Contents

The financial reporting of HAMBORNER REIT AG is in accordance with IFRS (International Financial Reporting Standards) as applicable in the European Union.

This interim report was published on 8 November 2012.

Letter from the Managing Board

Dear Shareholders,

The third quarter of 2012 is over and the end of the year is fast approaching. Looking back at the last few months at HAMBORNER that have flown by, we again have much positive news to report. Independent of the economic turbulence in Europe, the company is still in a solid and comfortable position and has successfully continued to pursue its growth targets in particular.

As was announced in the half-year report, we implemented a capital increase in July 2012, through which we generated gross issue proceeds of around €74 million. As part of the preparation and performance of this measure, we presented to you a number of possible investments, making our intended use of these funds transparent in advance. Today we can report that we have been able to sign agreements for almost all the properties listed there.

We began in August with the notarisation of the purchase agreement for the E-Center in Tübingen, followed in September by the agreement for an OBI store yet to be built in Hamburg. In October, we concluded a purchase agreement for a commercial and office property in Karlsruhe and we acquired an office property in Berlin at the start of November. The purchase price volume of these four properties is around €109 million. But we are not just on course when it comes to implementing our growth targets. We are also successfully continuing our operational development of recent years. In the first nine months of the year, we increased rental income by 16.7% as against the previous year and the operating result (FFO) by 20.8%. The vacancy rate is 1.8%, a sign of the quality of our portfolio.

In light of this, we have also adjusted our rental income and FFO forecast upward and are anticipating greater growth for the year as a whole than was estimated at the start of the year. We now expect that rental income will rise to around €36.5 million (up 13.5%) and that FFO will increase by a similar percentage to the previous year's.

We would like to thank you for your trust and the positive feedback we have received over the last few months and look forward to continuing our constructive exchanges with you.

Duisburg, November 2012

Dr Rüdiger Mrotzek   Hans Richard Schmitz

Interim Management Report

General Economic Conditions

The German economy is currently developing with a noticeably restrained momentum. In addition to a weaker global economy, the European debt crisis is still the biggest risk to its export-dependent domestic economy and is dragging down the economic forecasts of German firms substantially. Above all the declining demand from the crisis nations of the euro zone for German products and the weaker demand from the rest of the world are slowing economic growth. In spite of the announcement by the European Central Bank (ECB) that it would buy up government bonds, it cannot be ruled out that the crisis will escalate further. Furthermore, according to the autumn reports of leading economic research institutions, the ECB's anti-crisis policy means the risk in the medium term of rising inflation, which is currently at 2.0% and is forecast as 2.1% for 2013.

In light of economic developments, the autumn reports have lowered their forecasts for 2012 and 2013. Growth in gross domestic product (GDP) of 0.8% is now predicted in 2012. In 2013, growth should be around 1.0%. The German labour market is still proving stable despite the current weakness in economic performance. Economists are projecting stagnation in Germany's unemployment figures at an average of 2.9 million in 2012 and 2013 and an average unemployment rate of 6.8%.

Report on the Result of Operations, Financial Position and Net Asset Situation

Against the backdrop of the general economic situation, the result of operations, financial position and net asset situation of HAMBORNER REIT AG were as good as predicted in the first nine months of this year.

Result of Operations

Management income from our properties amounted to €27,320 thousand by the end of September (previous year: €23,415 thousand). The increase as against the same period of the previous year was therefore €3,905 thousand or 16.7%. In particular, €4,036 thousand (17.2%) of this growth resulted from the property acquisitions of 2011 and the addition of the OBI store in Aachen at the start of the second quarter of 2012. Sales of properties reduced rental income by a total of €304 thousand (1.3%). The rental income from properties that were in our portfolio in both the first nine months of this year and same period of 2011 (like-for-like) increased by €173 thousand (0.9%). The income from charging incidental costs to tenants amounted to €2,523 thousand, up €84 thousand (3.4%) on the figure for the same period of the previous year (€2,439 thousand).

In the first nine months of the reporting year, we posted a vacancy rate of 1.8% (previous year: 1.8%). The vacancy rate for the reporting period adjusted for income from rent guarantees was 1.7% (previous year: 1.3%).

Expenses of €3,525 thousand were incurred for the management of our properties by the end of September 2012 (previous year: €3,112 thousand). The increase of €413 thousand (13.3%) as against the same period of the previous year is mainly due to the larger property portfolio.

As at the end of the reporting period, the expenses for the maintenance of our land and property portfolio amounted to €997 thousand. They were down €801 thousand on the previous year's figure (€1,798 thousand), which was influenced in particular by the refurbishment of the roofs of the C+C wholesale store in Freiburg (€544 thousand), the Kaufland shop in Freital (€165 thousand) and the modernisation of the REWE store in Cologne (€307 thousand).

The net rental income derived from the above items amounted to €25,321 thousand as at the end of September and therefore climbed by €4,377 thousand or 20.9% year on year.

Administrative and personnel costs together totalled €2,738 thousand, up only 1.85% on the previous year's level (2,689 thousand). The operating cost ratio, i.e. administrative and personnel costs to management income, amounted to 10.0% (previous year: 11.5%).

As a result of the greater assessment basis due to the larger property portfolio, depreciation and amortisation increased by €1,491 thousand. They amounted to €9,066 thousand up to and including September after €7,575 thousand in the same period of the previous year.

Other operating income amounted to €328 thousand in the reporting period (previous year: €314 thousand) and mainly related to non-recurring compensation payments from tenants for the early termination of their rental agreements.

Other operating expenses of €405 thousand were incurred after €679 thousand in the previous year. This item also includes costs of public relations work of €110 thousand (previous year: €117 thousand), depreciation, amortisation and impairment of receivables in the amount of €13 thousand (previous year: €56 thousand) and legal and consulting costs of €101 thousand (previous year: €102 thousand).

By 30 September 2012, the company generated an operating result of €13,440 thousand, up €3,125 thousand (30.3%) after €10,315 thousand in the same period of the previous year.

The result from the sale of investment property amounted to €17 thousand in the reporting period (previous year: €753 thousand). This contribution to earnings resulted from the disposal of three buildings in Erfurt in March 2012 at a price of €5.6 million.

The financial result amounted to €-7,635 thousand and therefore increased by €2,058 thousand as against the prior-year figure (€-5,577 thousand). The reduction is primarily due to the further increase in the funds borrowed to finance the company's growth and the associated interest expenses (€-7,868 thousand as at 30 September 2012 after €-5,944 thousand in the same period of the previous year). Interest income decreased by €134 thousand as a result of the lower average cash and cash equivalents until the capital increase in July 2012 and the current historically low interest rates for demand and fixed-term deposits, amounting to €233 thousand in the reporting period.

Taking into account income taxes of €-7 thousand (previous year: €0 thousand), resulting from the retroactive withdrawal of tax exemptions granted for exit taxation from the sale of properties, the first nine months of the reporting year ended with a net profit for the period of €5,815 thousand after €5,491 thousand in the same period of the previous year.

Earnings per share amounted to €0.16 for the first nine months of the financial year (previous year: €0.16), as calculated using the weighted average number of shares outstanding in the period in accordance with IAS 33.

FFO, i.e. the operating result before depreciation and amortisation and not including sales income, amounted to €14,871 thousand in the reporting period (previous year: €12,312 thousand), representing an increase of 20.8%.

Financial position and net asset situation

The financial position and net asset situation of the third quarter was essentially influenced by the successful implementation of the capital increase in July 2012. The issue of 11,373,333 new ordinary shares generated net issue proceeds of around €71.4 million, which serve as the basis for the continuing profitable growth of the company.

A purchase agreement for a retail property in Tübingen with a purchase price of €22.2 million was concluded in August. In addition, a further purchase agreement for an OBI DIY store currently being built in Hamburg with a purchase price of €17.2 million was notarised in September.

A leasehold property in Geldern was already transferred to our books for €3.2 million in the first quarter of 2012, as was an OBI DIY store in Aachen with a purchase price of €16.0 million at the start of April 2012.

In March 2012, we sold three smaller properties in Erfurt that were no longer consistent with the company's strategic concept for a total price of €5.6 million. These properties had been reported under "Non-current assets held for sale" as at 31 December 2011. In October 2012, we notarised an agreement for the sale of a further 0.6 million m² of our undeveloped land at a purchase price of €1.6 million. The carrying amount of this space of €0.7 million was reclassified to "Non-current assets held for sale" as at 30 September 2012.

After these changes described, the adjusted market value of the developed property portfolio amounted to €518.2 million as at 30 September 2012 (31 December 2011: €504.4 million).

The €1.6 million decline in "Trade receivables and other assets" to €1.0 million resulted mainly from the receipt of a purchase price receivable of €2.2 million from a property disposal that was not yet due as at 31 December 2011.

On 30 September 2012, the company had bank deposits and cash balances of €81.1 million. The €62.4 million rise in cash and cash equivalents as against 31 December 2011 (€18.7 million) is essentially due to the liquidity inflow of €71.4 million from the capital increase.

Under equity and liabilities, equity rose to €276.3 million, chiefly as a result of the capital increase in July in particular (31 December 2011: €215.1 million). The costs incurred by the company in connection with the capital increase of €2.5 million were deducted from the gross issue proceeds (€73.9 million) in outside profit and loss and recognised in the capital reserves in accordance with IFRS. The reported equity ratio rose from 46.5% as at 31 December 2011 to 52.1% as at 30 September 2012 on account of the capital increase. The REIT equity ratio was 67.4% as at the end of the reporting period after 55.7% as at 31 December 2011.

Current and non-current financial liabilities rose by a net amount of €7.0 million as a result of the utilisation of property loans to finance the properties in Offenburg (€4.4 million) and Freiburg (€6.9 million) less scheduled repayments and amounted to €223.2 million on 30 September. The company also had total funds not yet utilised of €30.8 million at its disposal from concluded loan agreements. These funds can be accessed immediately on fulfilment of the payout requirements.

The market value of derivative financial instruments amounted to €-15.1 million at the end of September. Their subsequent measurement as at 30 September 2012 therefore resulted in a €2.4 million lower market value as against that reported on 31 December 2011.

As a result of the property acquisitions in 2011 and 2012, the cash flow from operating activities for the first nine months of the reporting year was €2.2 million higher as against the same period of the previous year at €19.8 million (€17.6 million).

Risk Report

As a property company with property holdings throughout Germany, HAMBORNER REIT AG is exposed to a number of risks that could affect its result of operations, financial position and net assets situation. There have been no significant changes in the assessment of risks to the business development of the company as against 31 December 2011. The comments made in the risk report of the 2011 management report therefore still apply.

No risks to the continuation of the company as a going concern are currently discernible.

Forecast Report

As an asset manager for commercial properties, HAMBORNER REIT AG held a portfolio of 67 properties as at 30 September 2012. In future, the company's strategy will be geared towards value-adding growth in the fields of retail and office properties.

The Managing Board is standing by its basic opinions regarding future business prospects as published in the 2011 annual report. However, management income and the operating result (FFO) are now expected to rise more significantly than at was assumed at the start of the year. We are now projecting growth in rental income to around €36.5 million (up 13.5%) for the year as a whole. We are also assuming a similar percentage increase in FFO.

Supplementary Report

The E-Center in Tübingen was transferred to our books on 15 October. The lease has a remaining term of around 18 years. The gross initial yield is approximately 6.8% on a purchase price of €22.2 million.

On 23 October 2012, we concluded a purchase agreement for a retail and office property in Karlsruhe. Furthermore, on 2 November 2012 we signed a purchase agreement for an office property in Berlin, thereby fully implementing the acquisition plans that we presented before the capital increase.

In October 2012 an agreement for the sale of a further 0.6 million m² of our undeveloped land was signed at a purchase price of €1.6 million.

Interim Financial Statements of HAMBORNER REIT AG as at 30 September 2012

Income Statement

€ thousand	1 Jan. – 30 Sept. 2012	1 Jan. – 30 Sept. 2011	1 Jul. – 30 Sept. 2012	1 Jul. – 30 Sept. 2011
Income from rents and leases	27,320	23,415	9,127	8,450
Income from passed-on incidental costs to tenants	2,523	2,439	911	895
Real estate operating expenses	-3,525	-3,112	-1,151	-1,049
Property and building maintenance	-997	-1,798	-400	-728
Net rental income	**25,321**	**20,944**	**8,487**	**7,568**
Administrative expenses	-706	-680	-205	-160
Personnel costs	-2,032	-2,009	-643	-675
Amortisation of intangible assets, depreciation of property, plant and equipment and investment property	-9,066	-7,575	-3,058	-2,798
Other operating income	328	314	74	36
Other operating expenses	-405	-679	-105	-234
	-11,881	-10,629	-3,937	-3,831
Operating result	**13,440**	**10,315**	**4,550**	**3,737**
Result from the sale of investment property	17	753	0	753
Earnings before interest and taxes (EBIT)	**13,457**	**11,068**	**4,550**	**4,490**
Interest income	233	367	116	37
Interest expenses	-7,868	-5,944	-2,624	-2,261
Financial result	**-7,635**	**-5,577**	**-2,508**	**-2,224**
Earnings before taxes (EBT)	**5,822**	**5,491**	**2,042**	**2,266**
Income taxes	-7	0	0	0
Net profit for the period	**5,815**	**5,491**	**2,042**	**2,266**
Earnings per share (€)	0.16	0.16	0.05	0.07

Statement of Comprehensive Income

€ thousand	1 Jan. – 30 Sept. 2012	1 Jan. – 30 Sept. 2011	1 Jul. – 30 Sept. 2012	1 Jul. – 30 Sept. 2011
Net profit for the period as per income statement	**5,815**	**5,491**	**2,042**	**2,266**
Unrealised gains/losses (-) on the revaluation of derivative financial instruments	-2,374	-2,965	-926	-4,227
Income/expense (-) recognised in other comprehensive income	-2,374	-2,965	-926	-4,227
Total comprehensive income for the period	**3,441**	**2,526**	**1,116**	**-1,961**

The expenses recognised in other comprehensive income relate to changes in the fair value of interest rate swaps used to hedge the risks of interest rate fluctuations. Corresponding changes in fair value are recognised in the revaluation surplus if risks are hedged with sufficient effectiveness and this is documented.

Statement of Financial Position – Assets

€ thousand	30 Sept. 2012	31 Dec. 2011
Non-current assets		
Intangible assets	19	23
Property, plant and equipment	161	169
Investment property	446,991	435,190
Financial assets	22	27
Other assets	305	232
	447,498	**435,641**
Current assets		
Trade receivables and other assets	1,051	2,672
Income tax receivables	9	9
Bank deposits and cash balances	81,080	18,685
Non-current assets held for sale	732	5,486
	82,872	**26,852**
Total assets	**530,370**	**462,493**

Statement of Financial Position – Equity and Liabilities

€ thousand	30 Sept. 2012	31 Dec. 2011
Equity		
Issued capital	45,493	34,120
Capital reserves	124,280	64,285
Retained earnings		
Other retained earnings	105,638	105,638
Revaluation surplus	-17,430	-15,056
	88,208	90,582
Net retained profits		
Profit carryforward	12,496	17,064
Net profit for the period	5,815	7,865
Withdrawal from other retained earnings	0	1,215
	18,311	26,144
	276,292	**215,131**
Non-current liabilities and provisions		
Financial liabilities	216,259	209,551
Derivative financial instruments	15,100	12,726
Trade payables and other liabilities	2,145	2,867
Pension provisions	6,877	7,122
Other provisions	879	859
	241,260	**233,125**
Current liabilities and provisions		
Financial liabilities	6,960	6,672
Income tax liabilities	0	1,289
Trade payables and other liabilities	3,716	3,233
Other provisions	2,142	3,013
Liabilities in connection with non-current assets held for sale	0	30
	12,818	**14,237**
Total equity and liabilities	**530,370**	**462,493**

Statement of Cash Flows

€ thousand	1 Jan. – 30 Sept. 2012	1 Jan. – 30 Sept. 2011
Cash flow from operating activities		
Earnings before taxes (EBT)	5,822	5,491
Financial result	7,635	5,577
Depreciation, amortisation and impairment (+)/write ups (-)	9,066	7,575
Change in provisions	-1,336	-950
Gains (-)/losses (+) (net) on the disposal of property, plant and equipment and investment property	-66	-753
Other non-cash expenses (+)/income (-)	0	-24
Change in receivables and other assets not attributable to investing or financing activities	-409	-674
Change in liabilities not attributable to investing or financing activities	275	885
Interest received	155	459
Tax payments	-1,295	0
	19,847	**17,586**
Cash flow from investing activities		
Investments in intangible assets, property, plant and equipment and investment property	-22,208	-115,527
Proceeds from disposals of property, plant and equipment and investment property	7,732	1,292
Proceeds from disposals of financial assets	4	6
Payments relating to the short-term financial management of cash investments	-15,000	0
	-29,472	**-114,229**
Cash flow from financing activities		
Dividends paid	-13,648	-12,625
Proceeds from borrowings of financial liabilities	11,250	52,275
Repayments of financial liabilities	-4,358	-14,614
Proceeds from the capital increase	73,927	0
Payments for the costs of the capital increase	-2,559	18
Interest payments	-7,592	-6,097
	57,020	**18,957**
Changes in cash and cash equivalents	**47,395**	**-77,686**
Cash and cash equivalents on 1 January	**18,685**	**83,629**
Bank deposits and cash balances (with a remaining term of up to three months)	18,685	83,629
Bank deposits and cash balances	**18,685**	**83,629**
Cash and cash equivalents on 30 September	**66,080**	**5,943**
Bank deposits and cash balances (with a remaining term of up to three months)	66,080	5,943
Fixed-term deposits (with a remaining term of more than three months)	15,000	0
Bank deposits and cash balances	**81,080**	**5,943**

Statement of Changes in Equity

€ thousand	Issued capital	Capital reserves	Retained earnings		Net retained profits			Total equity
			Other retained earnings	Re-valuation surplus	Profit carry-forward	Net profit for the period	With-drawal from other retained earnings	
Balance as at 1 January 2011	**34,120**	**64,267**	**106,853**	**-11,462**	**24,020**	**5,669**	**0**	**223,467**
Carryforward to new account					5,669	-5,669		0
Profit distribution for 2010					-12,625			-12,625
Costs of capital increase		18						18
Income/expense (-) directly recognised in other comprehensive income				-2,965				-2,965
Net profit for the period 1 January – 30 September 2011						5,491		5,491
Comprehensive income for the period 1 January – 30 September 2011				**-2,965**		**5,491**		**2,526**
Balance as at 30 September 2011	**34,120**	**64,285**	**106,853**	**-14,427**	**17,064**	**5,491**	**0**	**213,386**
Income/expense (-) directly recognised in other comprehensive income				-629				-629
Withdrawal from other retained earnings			-1,215				1,215	0
Net profit for the period 1 October – 31 December 2011						2,374		2,374
Comprehensive income for the period 1 October – 31 December 2011				**-629**		**2,374**		**1,745**
Balance as at 31 December 2011	**34,120**	**64,285**	**105,638**	**-15,056**	**17,064**	**7,865**	**1,215**	**215,131**
Carryforward to new account					9,080	-7,865	-1,215	0
Profit distribution for 2011					-13,648			-13,648
Capital increase	11,373	62,553						73,926
Costs of capital increase		-2,558						-2,558
Income/expense (-) directly recognised in other comprehensive income				-2,374				-2,374
Net profit for the period 1 January – 30 September 2012						5,815		5,815
Comprehensive income for the period 1 January – 30 September 2012				**-2,374**		**5,815**		**3,441**
Balance as at 30 September 2012	**45,493**	**124,280**	**105,638**	**-17,430**	**12,496**	**5,815**	**0**	**276,292**

Notes to the Interim Financial Statements

Information on HAMBORNER

HAMBORNER REIT AG is a listed corporation (SCN 601300) headquartered in Duisburg, Germany. This interim report of HAMBORNER REIT AG for the third quarter of 2012 was published on 8 November 2012. The interim financial statements have been prepared in euro (€), whereby all amounts – unless stated otherwise – are reported in thousands of euro (€ thousand). Minor rounding differences may occur in totals and percentages.

Principles of reporting

This interim report of HAMBORNER REIT AG as at 30 September 2012 is in accordance with IFRS (International Financial Reporting Standards) as applicable in the European Union. In particular, it was prepared in line with the regulations of International Accounting Standard 34 on interim reporting and the requirements of the German Accounting Standard No. 16 of the DRSC (German Accounting Standards Committee) on interim reporting and in accordance with the requirements of section 37w and 37x of the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act). The scope of its reporting has been condensed compared to the separate financial statements.

Otherwise, the interim financial statements as at 30 September 2012 are based on the same accounting policies as the separate IFRS financial statements as at 31 December 2011. The accounting standards endorsed by the EU and revised and effective from 1 January 2012 were complied with. However, they had no significant effect on the presentation of the interim financial statements.

In the process of preparing these interim financial statements, we reviewed the fair values of our properties as calculated by expert opinion as at 31 December 2011. The review did not identify any factors affecting their value that would have led to a significantly different valuation. It therefore currently appears justified to retain the values as calculated by expert opinion as at 31 December 2011 in these interim financial statements. Property additions after 31 December 2011 were also assessed by an expert and taken into account accordingly in reporting.

In the opinion of the Managing Board, the interim report contains all significant information needed to understand the changes in the result of operations, financial position and net assets situation of HAMBORNER REIT AG since the end of the last reporting period. The significant changes and transactions in the reporting period are presented in the interim management report of this document.

On the basis of the authorisation granted by the Annual General Meeting on 17 May 2011 and the resolution of the Managing Board with the approval of the Supervisory Board on 29 June 2012, HAMBORNER REIT AG increased its share capital by issuing 11,373,333 new shares against cash contributions. As a result, the issued capital rose from €34,120,000 to €45,493,333. The new shares are entitled to dividends in full from 1 January 2012. The capital increase was entered in the commercial register on 18 July 2012.

This interim report underwent neither an audit in accordance with section 317 of the Handelsgesetzbuch (HGB – German Commercial Code) or a review.

Statement of Cash Flows

The difference between cash and cash equivalents on 30 September 2012 and the item on the statement of financial position "Bank deposits and cash balances" of €15.0 million is due to a fixed-term deposit with a remaining term of five months that is not included in cash and cash equivalents in accordance with IAS 7.7.

Significant related party transactions

There were no reportable transactions with related parties in the 2012 reporting period.

Responsibility Statement

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the separate financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the company, and the management report of the company includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.

Duisburg, 8 November 2012

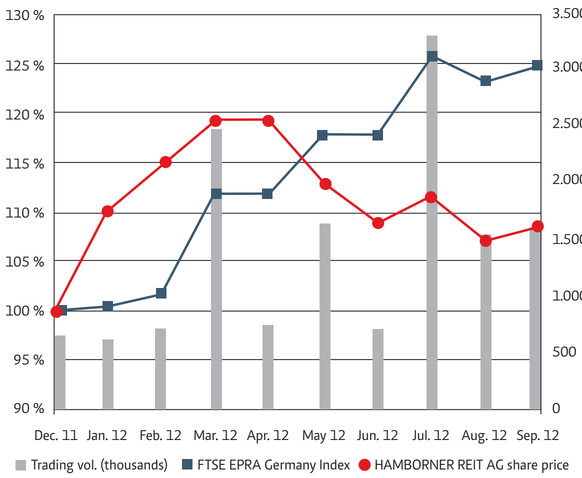
The Managing Board

Dr Rüdiger Mrotzek

Hans Richard Schmitz

Additional Information

HAMBORNER REIT AG Shares



As a result of the liquidity measures by the main central banks, the international stock markets experienced a highly amicable third quarter of 2012. The US Fed, the European Central Bank (ECB) and the Bank of Japan all eased their monetary policy over the third quarter. The European stock markets benefited from the fact that investors considered the collapse of the European currency union to be increasingly unlikely as a result of monetary policy measures. Nonetheless, the debt crisis in the euro zone could escalate again in the wake of further problems in Greece or Spain and the future development on the markets remains uncertain.

Name/code	HAMBORNER REIT AG/HAB
SCN/ISIN	601300/DE0006013006
Number of shares	45,493,333
Share capital	€45,493,333
Segment	SDAX/EPRA index
Designated sponsors	HSBC
Free float	77%
Market capitalisation	€314.8 million

The DAX rose by a total of around 22% by the end of September 2012. HAMBORNER shares also performed positively overall in the first nine months of 2012 and reached an interim high of €7.60. However, the shares were subject to the usual discounts as a result of the payment of the dividend of 40 cents per share after the Annual General Meeting in May 2012 and the performance of the capital increase in July 2012 and closed at €6.92 as at 28 September (up 8% since the end of 2011). The markdown compared to their net asset value (NAV) per share of €8.15 was therefore 15.1%.

Capital Increase in 2012

On the basis of the authorisation granted by the Annual General Meeting on 17 May 2011 and the resolution of the Managing Board with the approval of the Supervisory Board on 29 June 2012, HAMBORNER REIT AG increased its share capital by issuing 11,373,333 new shares against cash contributions. As a result, the issued capital rose from €34,120,000 to €45,493,333. From 1 January 2012, the new shares must be discontinued on the Berlin, Hamburg, Hanover, Munich and Stuttgart exchanges.

Discontinuation of listing on regional stock exchanges

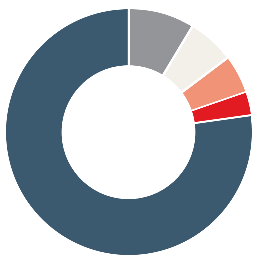
The Managing Board of HAMBORNER REIT AG has resolved to discontinue the shares' listing on the Berlin, Hamburg, Hanover, Munich and Stuttgart stock exchanges. The reason for this decision is the low trading volumes of HAMBORNER REIT AG shares on these exchanges and the costs associated with maintaining these listings. The discontinuation of the listing of HAMBORNER shares on the exchanges concerned has been confirmed by them and will occur uniformly at the end of 30 November 2012.

This does not affect the listing of HAMBORNER shares in XETRA trading and on the Frankfurt and Dusseldorf stock markets.

General information

Transparency and information are the watchwords of our investor relations activities. Further information on the resolutions by the Annual General Meeting and the capital increase in addition to general presentations and disclosures are therefore available at all times on our website www.hamborner.de under Investor Relations. Here you can also subscribe to our newsletter in order to receive material information on our company directly by e-mail.

Shareholder structure as at 30 September 2012



77.15 %	Free float
8.76 %	Prof Siegert, Dusseldorf
6.16 %	Ruffer LLP, London
4.89 %	Asset Value Investors Limited, London
3.04 %	Allianz Global Investors KAG mbH, Frankfurt/Main

Financial Calendar 2012/2013

8 November 2012	Interim report for Q3 2012
27 March 2013	Annual report 2012
6 May 2013	Interim report for Q1 2013
7 May 2013	Annual General Meeting 2013

Forward-looking Statements

This report contains forward-looking statements, e.g. on general economic developments in Germany and the company's own probable business performance. These statements are based on current assumptions and estimates by the Managing Board, which were made diligently on the basis of all information available at the respective time. If the assumptions on which statements and forecasts are based are not accurate, the actual results may differ from those currently anticipated.

Imprint

Published by

The Managing Board of HAMBORNER REIT AG, Duisburg

As at:

November 2012

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