

LEG Immobilien SE
H1-2021 Results

10 August 2021

LEG

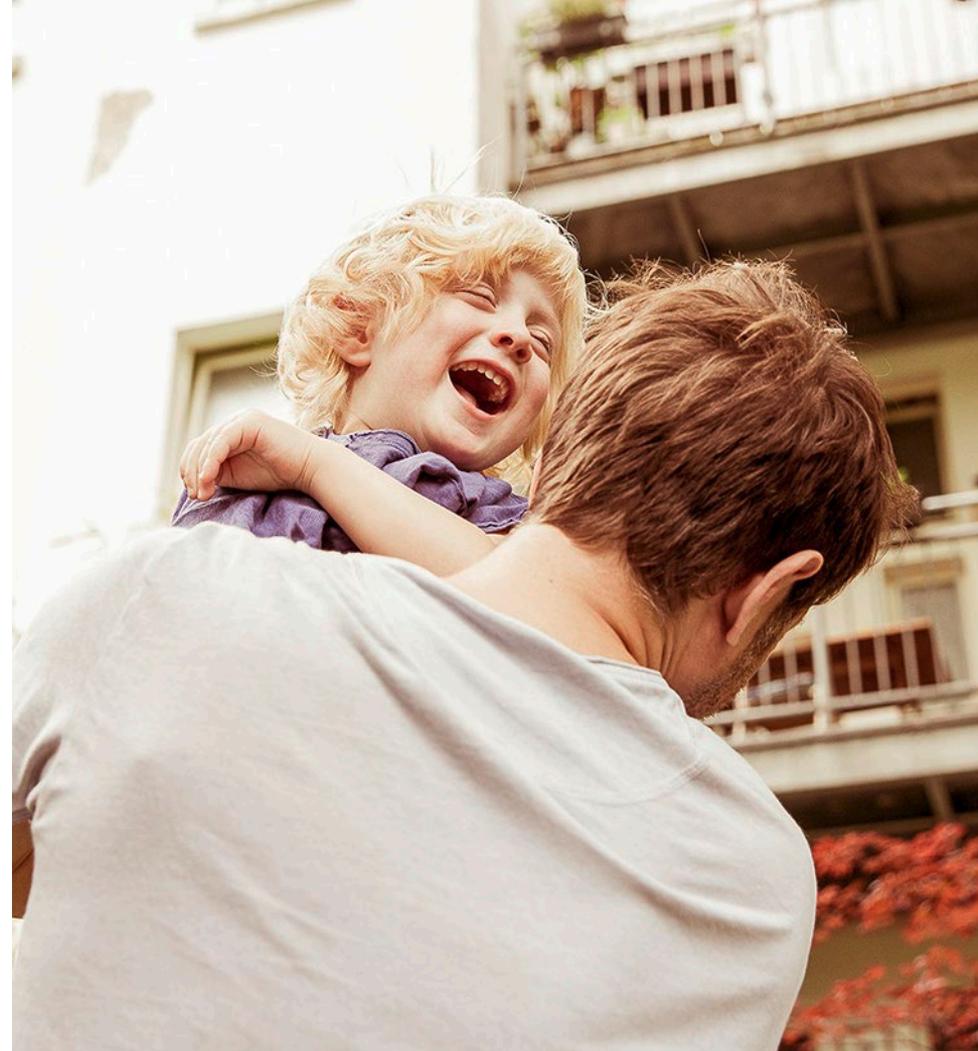
H1-2021



H1-2021 Results

Agenda

- 1 Highlights H1-2021
- 2 Portfolio & Operating Performance
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- 4 Outlook
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Highlights H1-2021

H1 2021 – Financial Summary

Operating results		H1-2021	H1-2020	+/- %/bps
Net cold rent	€m	338.5	308.0	+9.9%
Net rental income	€m	266.4	239.5	+11.2%
EBITDA adjusted	€m	261.3	235.2	+11.1%
FFO I	€m	218.2	194.6	+12.1%
FFO I per share	€	3.03	2.82	+7.4%
FFO II	€m	216.2	193.4	+11.8%
EBITDA margin (adj.)	%	77.2	76.4	+80bps
FFO I margin	%	64.5	63.2	+130bps

Portfolio		30.06.2021	30.06.2020	+/- %/bps
Residential units	number	144,892	137,525	+5.4%
In-place rent (I-f-I)	€/m ²	6.09	5.88	+3.5%
Capex	€m	147.0	122.4	+20.1%
Maintenance	€m	51.2	37.1	+38.0%
EPRA vacancy rate (I-f-I)	%	2.5	3.3	-80bps

Balance sheet		30.06.2021	31.12.2020	+/- %/bps
Investment properties	€m	15,963.2	14,582.7	+9.5%
Cash and cash equivalents	€m	886.4	335.4	+164.3%
Equity	€m	8,285.7	7,389.9	+12.1%
Total financing liabilities	€m	6,747.6	5,869.0	+15.0%
Current financing liabilities	€m	111.5	491.3	-77.3%
Net debt	€m	5,834.2	5,502.8	+6.0%
LTV	%	36.4	37.6	-120bps
Equity ratio	%	48.0	48.4	-40bps
EPRA NTA, diluted	€m	10,366.9	9,247.6	+12.1%
EPRA NTA per share, diluted	€	135.85	122.43	+11.0%

A very strong H1 2021

FFO I pointing towards upper end of €410m – 420m range

Financials



- FFO I **+12.1%** to **€218.2m**
- Adj. EBITDA-Margin **77.2%** (+80bps)
- LTV **36.4%**
 - Debt @ **7.7y** for **1.24%**
- NTA ps **€ 135.85** (+11.0%)

Operations



- Net cold rent **+9.9%**
- I-f-I rental growth **+3.5%**
- I-f-I vacancy **2.5%** (–80bps)

ESG



- **Immediate support** for flood affected tenants and employees
- Comprehensive **ESG strategy** published
- On track for our **3%** energetic refurbishment target

Keeping the momentum

Operational excellence

Further efficiency gains from scale and scope effects

Still at attractive levels

Valuation uplift of 7.5% (incl. capex 8.5%)

H1-2021

~4,000 units added YTD

Major step towards our target of ~7,000 units

Growing platform at improving margins

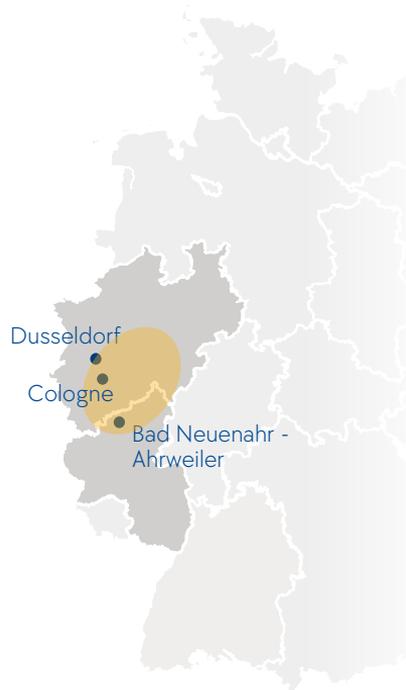
FFO I specified towards upper end of range

Aftermath flood event 13th – 18th July

Extensive support for tenants and employees offered

Situation post event

- ~200 units directly affected
- 35 units inhabitable due to flood
- No structural damage to buildings
- Clearing activities ongoing – first repairs started
- Main affected location Bad Neuenahr - Ahrweiler (RLP)
- Comprehensive insurance coverage leaves direct impact on LEG neglectable



Portfolio affected by torrential rain from depression "Bernd" 13 – 18 July 2021;
RLP = Rhineland-Palatinate

Support for tenants

- Short-term accommodations / hotels and exchange home offerings
- €500 – €2,000 immediate emergency aid for inhabitable units
- €1m special budget to support clearing out activities
- €250,000 flood relief from LEG foundations
- Local food trucks for tenants and local helpers
- Online vouchers for helping tenants



Support for employees

- Up to 2 weeks off for clearing up own home
- €200 one-time payment for flooded cellar, €1,000 for affected rooms and €2,000 in case of inhabitable apartment

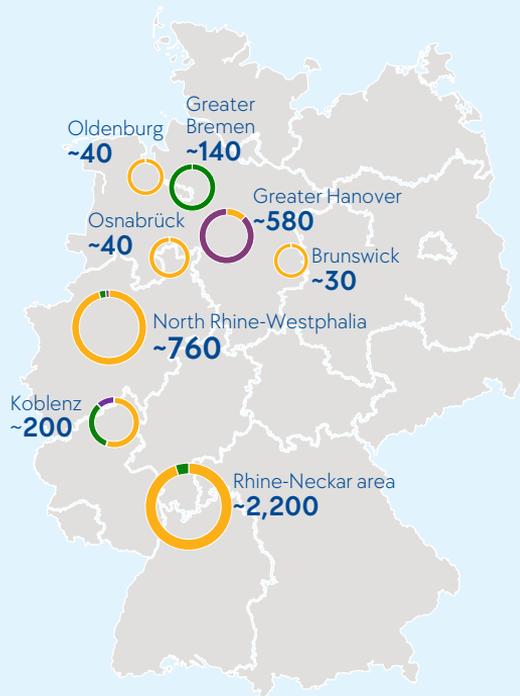
~4,000 units transferred in 2021

A major step towards our 7,000 units ambition – in line with our criteria

Transfers in 2021¹



- High-Growth
- Stable
- Higher-Yielding



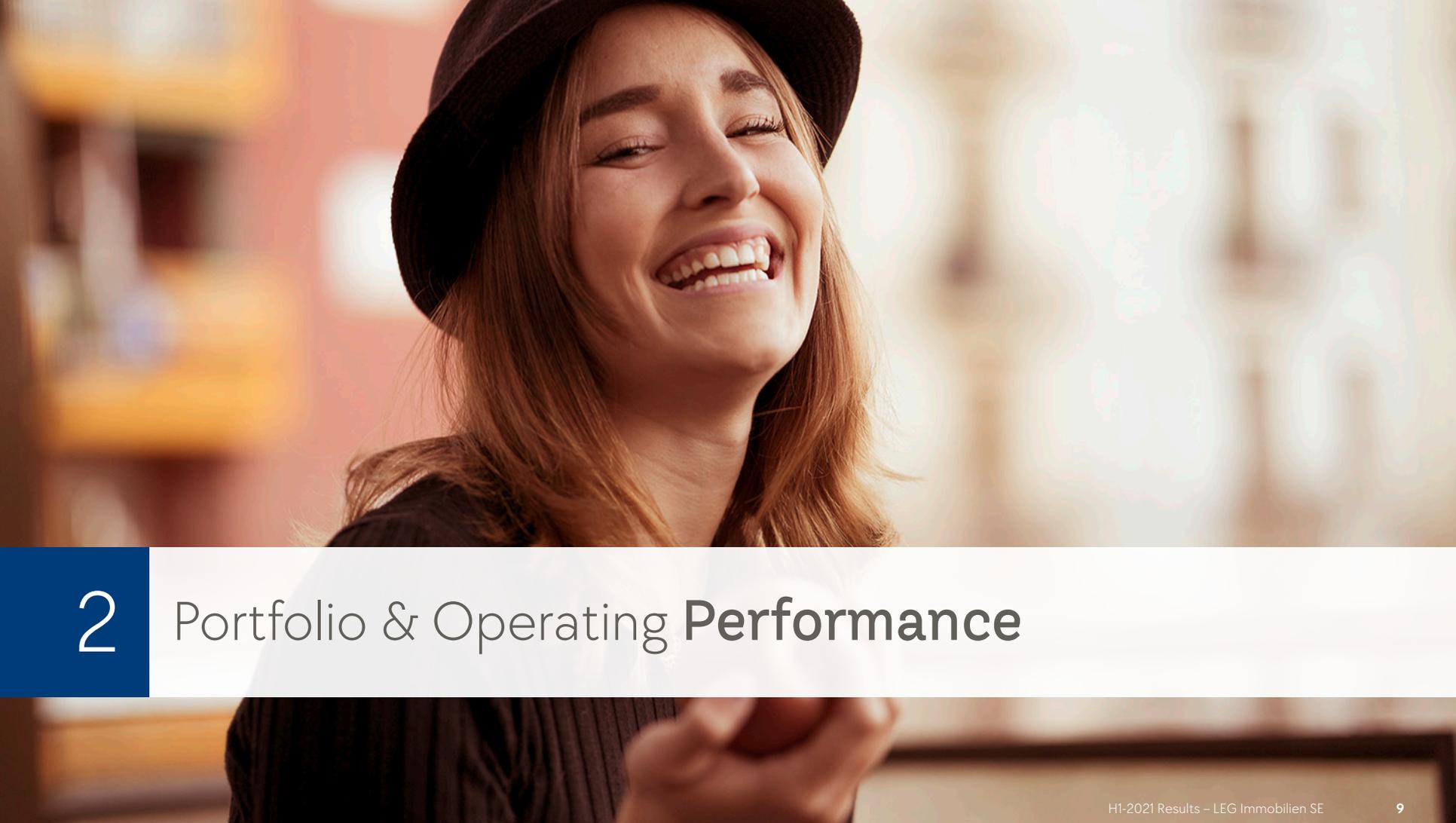
Financial summary of acquisitions

- As of today **~4,000** units to be transferred in **2021**
- Purchase price **below €600m**
- Net cold rent multiple of **~27x** based on in-place rent and in-line with own valuation
- Annualised contribution to EBITDA of **~€17m** and to FFO I of **~€13m**
- Majority to be transferred in **Q3** and **Q4 2021**

Background & Rationale

- **2** bigger portfolio deals represent **2/3** of the acquisitions
- Focus on affordable housing
- Focus on Rhine-Neckar area with metropolitan areas like Mannheim and in NRW with Duesseldorf/ Cologne
- Up-side potential from modernisations
- Leveraging of platform along established hubs

¹ Based on signings as of early August 2021; 4,000 units including deals signed in 2020, which have been transferred in 2021 (details p.11)



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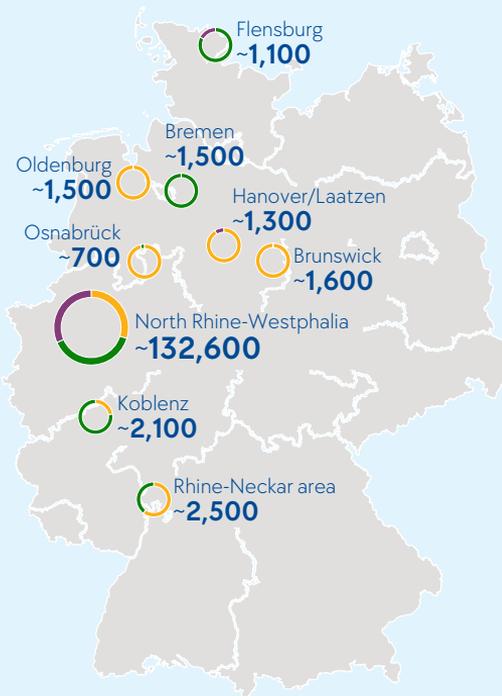
Portfolio & Operating **Performance**

Portfolio overview

144,892 units as of 06/2021

North Rhine-Westphalia

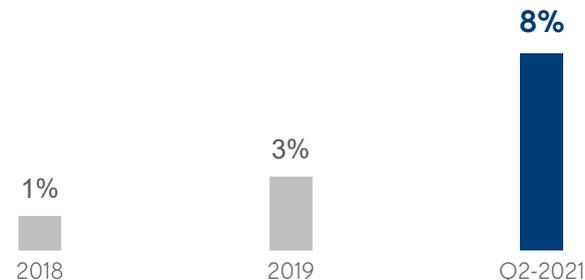
(~132,600 units / ~92%)



- High-Growth
- Stable
- Higher-Yielding

Outside North Rhine-Westphalia

(~12,300 units / ~8%)



Growth along our investment criteria

- Asset class **affordable living**
- Entry via **orange** and **green** markets
- **>1,000** units per location

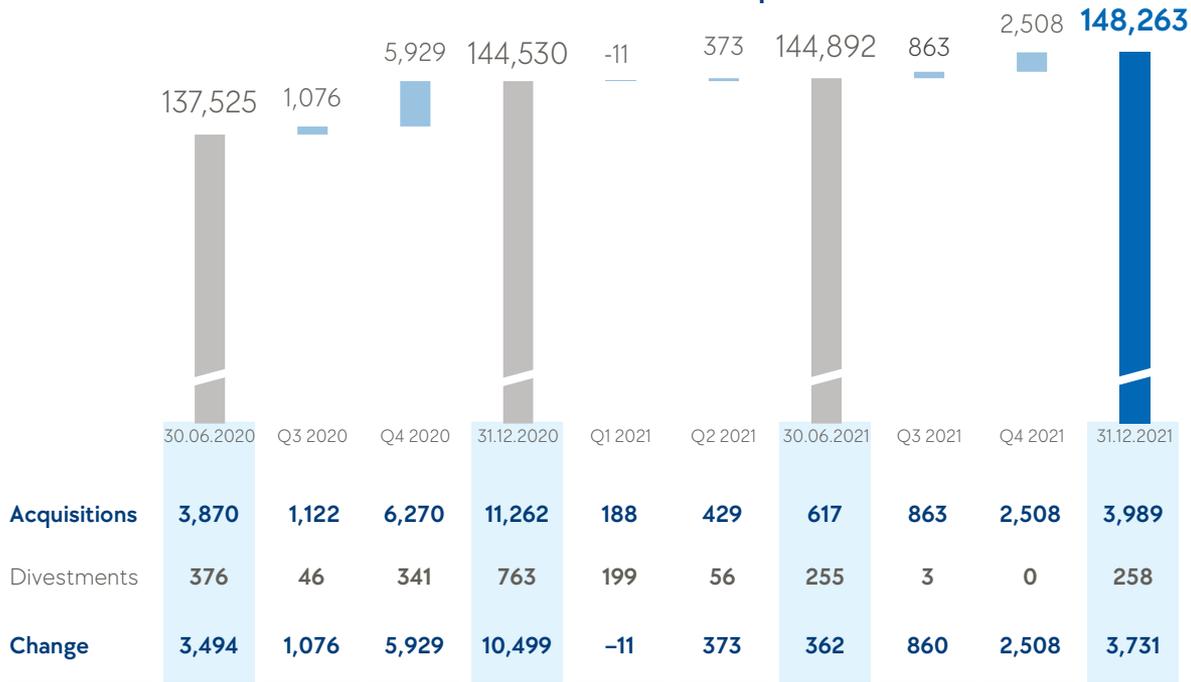


Portfolio transactions

Heading towards the 150,000 units mark



Number of units based on date of transfer of ownership^{1,2}



¹ Residential units. ² Note: The date of the transaction announcement and the transfer of ownership are usually several months apart. The number of units may therefore differ from other disclosures, depending on the data basis. ³ BW = Baden-Württemberg, HB = Bremen, LS = Lower Saxony, NRW = North Rhine-Westphalia, RP = Rhineland-Palatinate, SH = Schleswig-Holstein.

Acquisitions (Locations/State³)

Q3 2020

- NRW – Flensburg (SH)

Q4 2020

- NRW – Brunswick (LS) – Hanover (LS) – Koblenz (RP) – Rhine-Neckar (RP/BW)

Q1 2021

- NRW – Oldenburg (LS)

Q2 2021

- NRW – Oldenburg (LS) – Hanover (LS) – Brunswick (LS) – Kaiserslautern, Koblenz (RP)

Q3 2021

- NRW – Hanover (LS) – Brunswick (LS)

Q4 2021

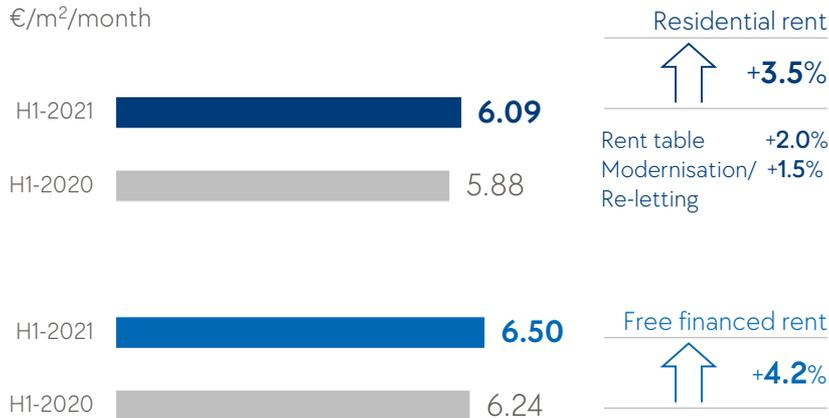
- NRW – Rhine-Neckar (RP/BW)

On track for 3.0% l-f-l rental growth target

Temporary catch-up effects from rent increase waiver due to Covid-19 in Q2-2020

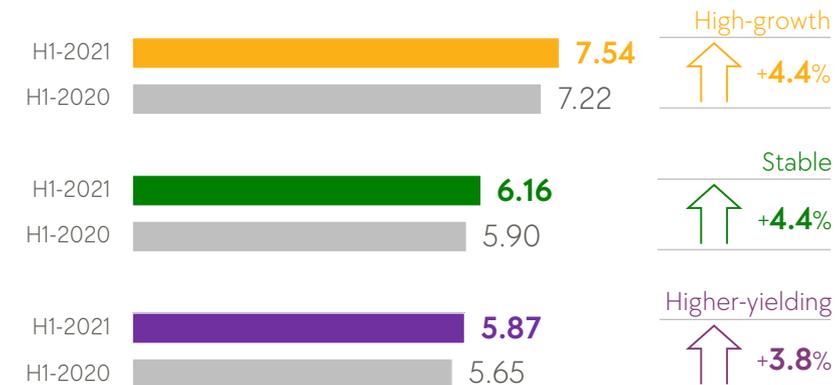
I-f-l rent development

€/m²/month



I-f-l free financed rent development

€/m²/month



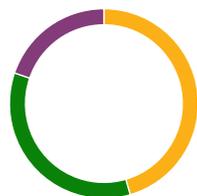
- Ongoing strong momentum in all of our three market segments; +4.2% for free financed portfolio
- Comparatively low baseline in previous year due to temporary suspension of rent increases; full year guidance of ~3.0% confirmed
- New rent tables in H1 include our largest location Dortmund (+4.4%)
- Rent restricted units: no cost rent adjustments in 2021

Positive across all market clusters

Strong vacancy decline across all markets, still high momentum in higher-yielding markets

Market split (GAV)

%



High-growth	45.5
Stable	34.7
Higher-yielding	19.8

In-place rent, l-f-l

€/m²



Vacancy, l-f-l

%



Markets

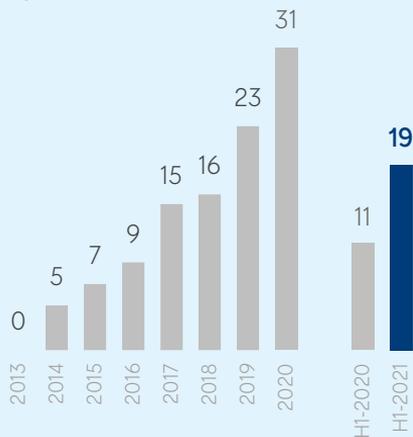
	Total portfolio		High-growth		Stable		Higher-yielding	
	H1-2021	▲ (YOY)	H1-2021	▲ (YOY)	H1-2021	▲ (YOY)	H1-2021	▲ (YOY)
# of units	144,892	+5.4%	46,170	+10.1%	56,500	+6.0%	42,222	0.0%
GAV residential assets (€m)	15,183	+21.3%	6,909	+23.8%	5,275	+23.8%	3,000	+12.7%
In-place rent (m ²), l-f-l	€6.09	+3.5%	€6.88	+3.6%	€5.80	+3.6%	€5.59	+3.3%
EPRA vacancy, l-f-l	2.5%	−80 bps	1.5%	−30 bps	2.5%	−80 bps	3.8%	−140 bps

Value-added services

Leveraging LEG's portfolio and customer base to services business

Strong FFO contribution – Services

€m



LEG
WohnService

Partner



100%
entity

Multimedia: TV,
internet and
telephone

Launch
January 2014

LEG
EnergieService

Partner

~100
partners from
energy and technical
service providers

100%
entity

Electricity,
heating, gas,
metering

Launch
March 2015

LEG
TechnikService

Partner



Joint venture
(51%)

Small repair work,
craftsmen
services

Launch
January 2017

LEG
LWS Plus

Partner

~130
partners from
craft companies and
technical service
providers

100%
entity

General
contractor
services

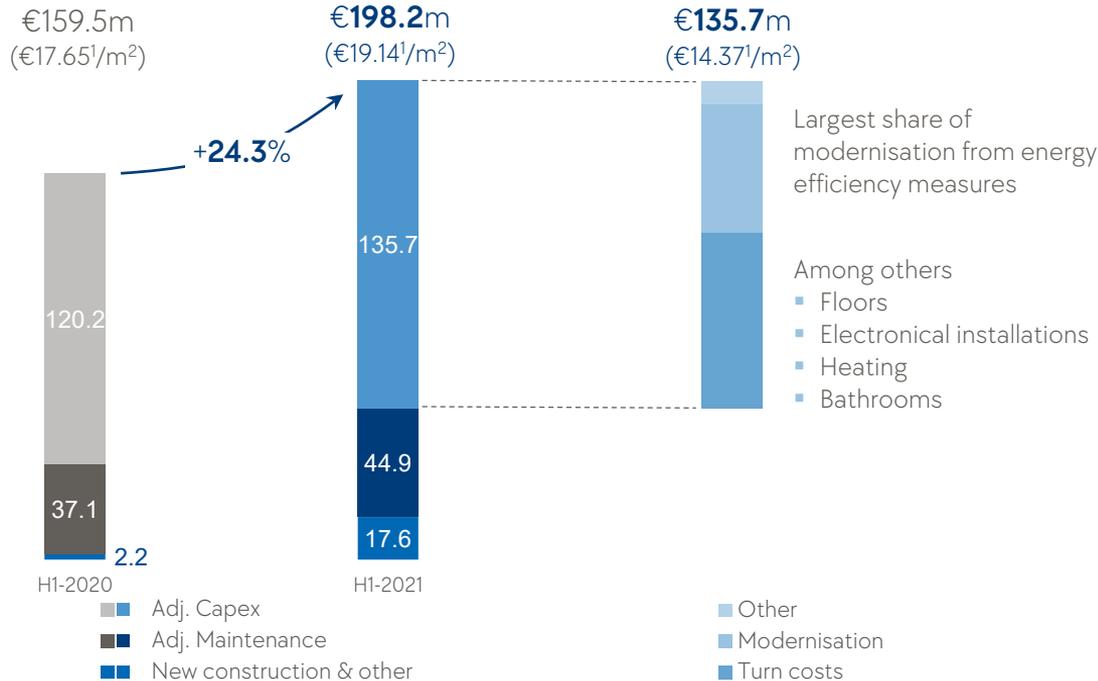
Acquisition
October 2020

Key driver H1-2021

- Benefitting from the roll-out of services to a growing portfolio
- H1 disproportionately benefits from lower cost effects
- Strong contribution from **LWS Plus** (consolidated in Q4 2020 for the first time)
- Growth from multi-media, energy and craftsmen services as well

Capex und Maintenance

Ongoing focus on growth and energy efficiency



- Increase of **investments** with ~24% y-o-y within plan
- ~12% increase in **capex** driven by significant growth in value-enhancing turn-cost spending and growth in modernisations
- Energetic measures are the biggest driver for modernisation spending – on track with our **ESG** strategy
- **Increase in Maintenance** costs by ~21% driven among others by portfolio growth, price increases and special refurbishment projects to also increase customer satisfaction

¹ Excl. new construction activities, backlog measures and own work capitalised



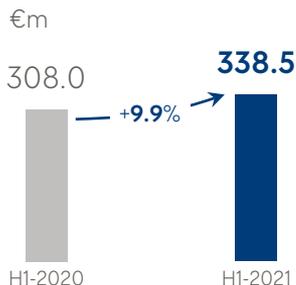
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Financial Performance

Margins continue to grow in H1

Benefiting from scale and scope effects as well as value-added services

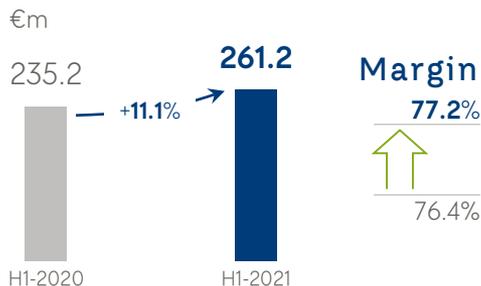
Net cold rent



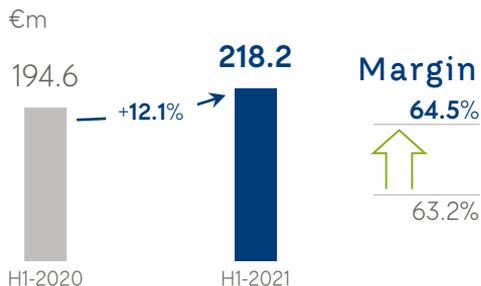
Recurring Net rental and lease income



Adj. EBITDA



FFO I



Recurring net rental and lease income

- Ongoing scale and scope effects through acquisitions and rent increases
- Strong performance of value-added services

Adj. EBITDA

- Confirmation of margin guidance (~75%)
- Rebalancing of margin in H2 due to cost effects (similar to 2020)

FFO I ps

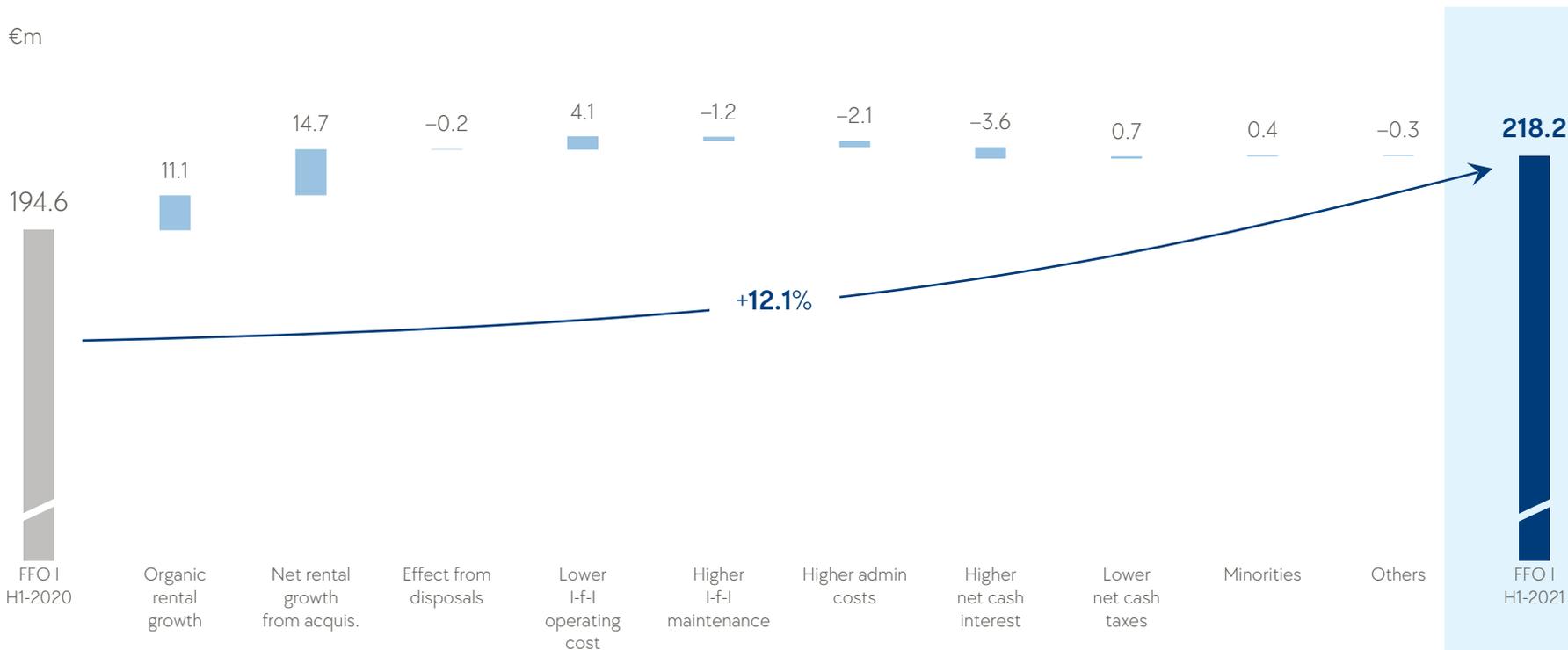
- H1-2020 €2.82
- **H1-2021 €3.03**

FFO Bridge H1-2021

Increase of +€23.6 m (+12.1%)



€m



Portfolio valuation H1-2021 – Breakdown revaluation gains

Valuation uplift driven by letting performance and yield compression

Value drivers

€m



■ Discount rate	974
■ Rent performance & building	283

Allocation of capital growth

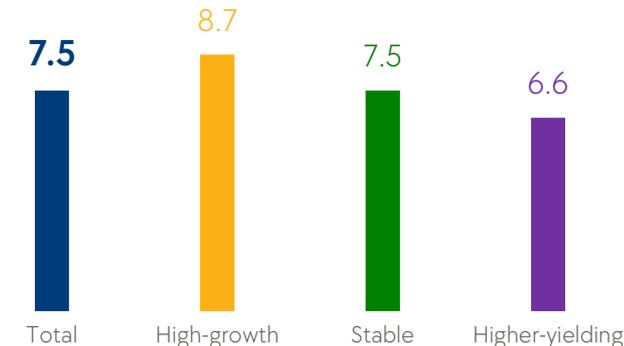
€m



■ Revaluation gains	1,110
■ Capex	147

Valuation uplift by markets

%



- Portfolio valuation +7.5%, including capex +8.5%
- Significant valuation uplift in all of our markets – further potential for H2 expected
- Adjustment of discount rate from 4.5% end of FY-2020 to 4.2% (cap rate from 5.7% to 5.5%)

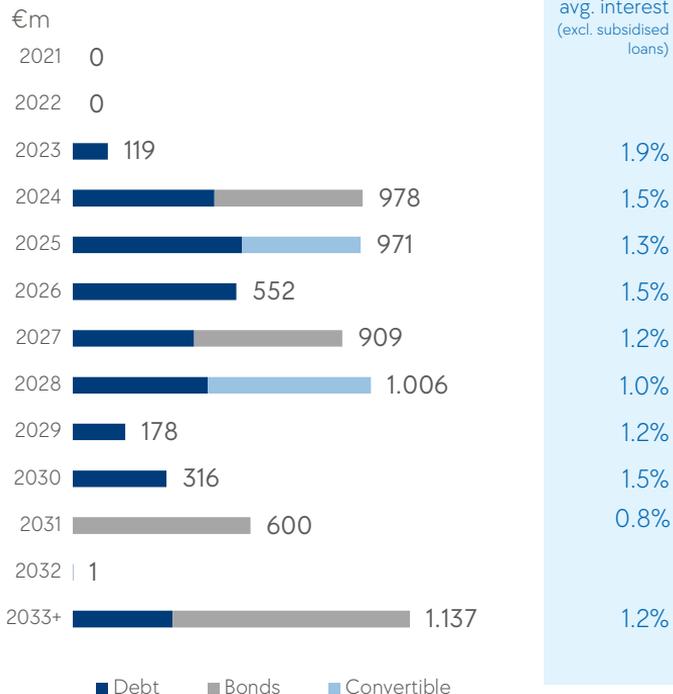
Portfolio valuation H1-2021



Market segment	Residential Units	GAV Residential Assets (€m)	GAV/ m ² (€)	Gross yield	In-Place Rent Multiple	GAV Commercial/ Other (€m)	Total GAV (€m)
High-Growth Markets	46,170	6,909	2,253	3.6%	27.6x	284	7,192
Stable Markets	56,500	5,275	1,461	4.7%	21.2x	159	5,435
Higher-Yielding Markets	42,222	3,000	1,164	5.6%	17.8x	87	3,087
Total Portfolio	144,892	15,183	1,641	4.4%	22.8x	531	15,714

Strong financial profile

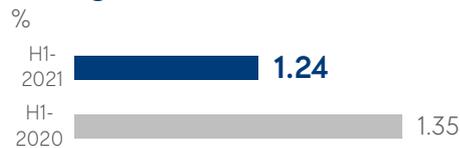
Maturity profile



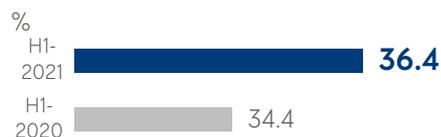
Average debt maturity



Average interest costs



Loan-to-value



Highlights H1-2021

- Placement of **€500m** bond with coupon of **0.875%** and 12 years maturity in Q1
- Placement of **€600m** sustainability bond with coupon of **0.75%** and 10 years maturity in Q2
- Average interest costs down by 11 bps vs. H1-2020 and down by 9 bps vs. Q4-2020
- No maturities until 2023; 2023 recently reduced by early redemption
- LTV with **36.4%** as well as Net debt/EBITDA (LTM: **11.8x**) on low levels
- Pro-forma LTV of **~39%** (i.e. including upcoming units being transferred in Q3 and Q4; see slide 11)
- Interest coverage improved further y-o-y to 6.2 (6.1)



4

Outlook

2021 guidance

FFO I guidance lifted towards upper end of range



	2021
FFO I	Upper end of €410m – 420m
I-f-I rent growth	~3.0%
adj. EBITDA margin	~75%
Investments	~40 – 42€/m ²
LTV	max. 43%
Dividend	70% of FFO I
Acquisition ambition	~7,000 units

Environment

2021 – 2024	1	Reduction of CO2 emissions by 10% in 4 years ¹
2021	2	Energetic refurbishment of 3% of units ¹

Social

2021 – 2024	3	Maintain high employee satisfaction level (66% Trust Index)
2021	4	Reduction of iteration calls from tenants by 15%
2021 – 2025	5	Best in class in customer recognition by 2025 with a Customer Satisfaction Index of >70%

Governance

2021	6	Maintain Sustainability rating at score of 10.4
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¹ Units as at 12/19.



5 Appendix

New EPRA NRV – NTA – NDV

€m

	30.06.2021			31.12.2020		
	EPRA NRV – diluted	EPRA NTA – diluted	EPRA NDV – diluted	EPRA NRV – diluted	EPRA NTA – diluted	EPRA NDV – diluted
IFRS Equity attributable to shareholders (before minorities)	8,261.1	8,261.1	8,261.1	7,365.6	7,365.6	7,365.6
Hybrid instruments	449.0	449.0	449.0	464.3	464.3	464.3
Diluted NAV (at Fair Value)	8,710.1	8,710.1	8,710.1	7,829.9	7,829.9	7,829.9
Deferred tax in relation to fair value gains of IP and deferred tax on subsidised loans and financial derivatives	1,682.9	1,669.4	–	1,431.3	1,417.4	–
Fair value of financial instruments	90.3	90.3	–	102.7	102.7	–
Goodwill as a result of deferred tax	–55.9	–55.9	–55.9	–55.9	–55.9	–55.9
Goodwill as per the IFRS balance sheet	–	–43.7	–43.7	–	–43.7	–43.7
Intangibles as per the IFRS balance sheet	–	–3.3	–	–	–2.8	–
Fair value of fixed interest rate debt	–	–	–350.6	–	–	–443.0
Deferred taxes of fixed interest rate debt	–	–	67.2	–	–	87.2
Revaluation of intangibles to fair value	–	–	–	–	–	–
Estimated ancillary acquisition costs (real estate transfer tax)	1,474.6	–	–	1,421.7	–	–
NAV	11,902.0	10,366.9	8,327.1	10,729.7	9,247.6	7,374.5
Fully diluted number of shares	76,310,308	76,310,308	76,310,308	75,534,292	75,534,292	75,534,292
NAV per share	155.97	135.85¹	109.12	142.05	122.43	97.63

¹ Including RETT (Real Estate Transfer Taxes) the NTA would have been €154.98

FFO calculation

€m	H1-2021	H1-2020
Net cold rent	338.5	308.0
Profit from operating expenses	-0.6	-1.6
Maintenance (externally-procured services)	-29.0	-24.0
Staff costs	-41.4	-36.3
Allowances on rent receivables	-3.8	-4.3
Other	8.1	2.7
Non-recurring project costs (rental and lease)	3.3	2.1
Recurring net rental and lease income	275.1	246.6
Recurring net income from other services	4.2	4.5
Staff costs	-13.5	-11.1
Non-staff operating costs	-8.7	-11.2
Non-recurring project costs (admin.)	4.2	6.4
Recurring administrative expenses	-18.0	-15.9
Other income and expenses	0.0	-
Adjusted EBITDA	261.3	235.2
Cash interest expenses and income	-42.2	-38.6
Cash income taxes from rental and lease	-0.5	-1.2
FFO I (including non-controlling interests)	218.6	195.4
Non-controlling interests	-0.4	-0.8
FFO I (excluding non-controlling interests)	218.2	194.6
FFO II (including disposal of investment property)	216.2	193.4
Capex	-147.0	-122.4
Capex-adjusted FFO I (AFFO)	71.2	72.2

Net cold rent

- +€30.5m or +9.9% driven by portfolio growth and rent increases

Staff costs

- Growth in staff costs mainly due to increased tariff and additional FTE's, e.g. in newly acquired LWS Plus

Other

- Increase driven by income from value-added services

Recurring net rental and lease income

- +€28.5m or +11.6%

Recurring administrative expenses

- Partially driven by higher headcount for IT and internal reallocation of resources

Adjusted EBITDA

- +€26.1m or +11.1%

Cash interest expenses

- Decline in average interest costs from 1.35% to 1.24% partially offsets higher debt volume

Balance sheet

€m	30.06.2021	31.12.2020
Investment property	15,963.2	14,582.7
Other non-current assets	294.8	264.9
Non-current assets	16,258.0	14,847.6
Receivables and other assets	126.1	77.7
Cash and cash equivalents	886.4	335.4
Current assets	1,012.5	413.1
Assets held for sale	1.7	21.6
Total Assets	17,272.2	15,282.3
Equity	8,285.7	7,389.9
Non-current financing liabilities	6,636.1	5,377.7
Other non-current liabilities	1,951.0	1,650.5
Non-current liabilities	8,587.1	7,028.2
Current financing liabilities	111.5	491.3
Other current liabilities	287.9	372.9
Current liabilities	399.4	864.2
Total Equity and Liabilities	17,272.2	15,282.3

Investment property

- Revaluation: +€1,110m
- Capex: +€147m
- Acquisitions: +€128m
- Others: –€6m

Cash and cash equivalents

- Cash flow from operating activities €190.6m
- Investing activities –€316.1m
- Financing activities €676.5m
 - Bond issuance €1,088.6m
 - Repayment of loans –€218.7m
 - Cash Dividend payment –€185.7m (scrip dividend offered)

Loan to Value

€m	30.06.2021	31.12.2020
Financial liabilities	6,747.6	5,869.0
Excluding lease liabilities (IFRS 16)	27.0	30.8
Cash & cash equivalents	886.4	335.4
Net Debt	5,834.2	5,502.8
Investment properties	15,963.2	14,582.7
Properties held for sale	1.7	21.6
Prepayments for investment properties	75.8	43.3
Property values	16,040.7	14,647,6
Loan to Value (LTV) in %	36.4	37.6

- LTV down 120 bps vs. FY-2020
- Higher net debt overcompensated by increase in property values
- Low LTV enables further portfolio expansion
- Pro-forma LTV ~39% (including upcoming units being transferred in Q3 and Q4; see slide 11)

Income statement

€m	H1-2021	H1-2020
Net rental and lease income	266.4	239.5
Net income from the disposal of investment property	-0.4	-0.6
Net income from the valuation of investment property	1,110.3	592.7
Net income from the disposal of real estate inventory	0.0	-1.8
Net income from other services	2.7	3.0
Administrative and other expenses	-24.1	-24.4
Other income	0.0	0.0
Operating earnings	1,354.9	808.4
Net finance costs	-39.4	-53.8
Earnings before income taxes	1,315.5	754.6
Income tax expenses	-252.2	-141.2
Consolidated net profit	1,063.3	613.4

Recurring net rental and lease income

- NRI increased by €26.9m or +11.2% YOY

Administrative and other expenses

- Higher staff costs offset by lower other expenses (e.g. consulting fees)

Net finance costs

- Strong positive effects driven by LEG's share price performance from the fair value measurement of derivatives linked to the convertible bonds in the amount of €14.1m (H1-2020: -€9.9m)
- €11.4m increase in interest expenses mainly due to early redemption charges and measurement effects of financial instruments

Income tax expenses

- Effective tax rate of 19.2% (H1-2020: 18.7%), mainly deferred taxes due to revaluation gains

Cash effective interest expense

€m	H1-2021	H1-2020
Reported interest expense	57.1	45.7
Interest expense related to loan amortisation	-8.0	-6.2
Interest costs related to valuation of assets/liabilities	-0.1	-0.1
Interest expenses related to changes in pension provisions	-0.3	-0.6
Other interest expenses	-6.6	-0.2
Cash effective interest expense (gross)	42.2	38.6
Cash effective interest income	0.0	0.0
Cash effective interest expense (net)	42.2	38.6

Cash effective interest expense

- Interest coverage improved further y-o-y to 6.2 (6.1)

Investments

Reconciliation from investments to adjusted investments

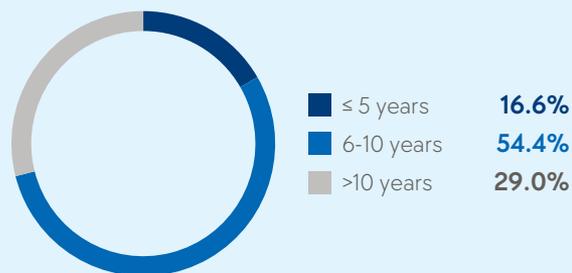
€m	H1-2021	H1-2020	FY-2020
Maintenance	51.2	37.1	98.3
Thereof LWS Plus effect	5.4	–	2.6
Thereof public safety measures in connection with acquisitions	0.9	–	0.2
Adjusted maintenance	44.9	37.1	95.5
Capex	147.0	122.4	290.4
Thereof new construction	3.2	2.2	4.8
Thereof capitalisation of own services	8.2	–	10.8
Adjusted Capex	135.7	120.2	274.8
Total investments	198.2	159.5	388.7
Adjusted total investments	180.6	157.3	370.3
Area of investment properties (million sqm)	9.43	8.91	9.03
Adjusted investment per sqm (€)	19.13	17.65	41.00

Refinancing of subsidised loans lifting value

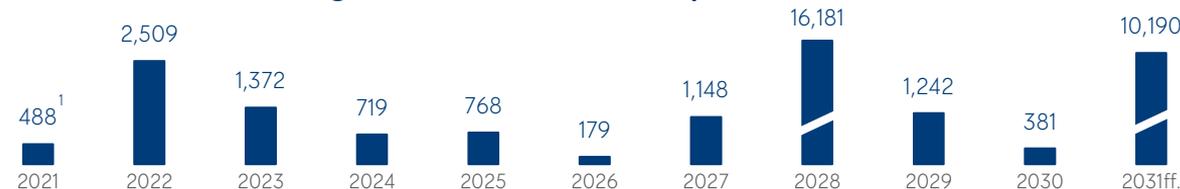
Rent potential subsidised units

- Until 2028, around **23,000 units** will come off rent restriction
- Units show **significant upside** to market rents
- The **economic upside** can theoretically be realised the year after restrictions expire, subject to general legal and other restrictions⁵

Around 65% of units to come off restriction until 2028



Number of units coming off restriction and rent upside



Spread to market rent

€/m²/month



	≤ 5 years ³	6 – 10 years ³	> 10 years ³
In-place rent	€4.73	€5.08	€4.90
Market rent ²	€6.95	€7.48	€6.51
Upside potential ⁴	47%	47%	33%
Upside potential p.a. ⁴	€10.8m	€37.0m	€13.3m

¹ In H1 already 982 units released. ² Employed by CBRE as indicator of an average rent value that could theoretically be achieved, not implying that an adjustment of the in-place rent to the market rent is feasible, as stringent legal and contractual restrictions regarding rent increases exist. ³ ≤ 5 years = 2021-2025; 6-10 years = 2026-2030; >10 years = 2031ff. ⁴ Rent upside is defined as the difference between LEG in-place rent and market. ⁵ For example rent increase cap of 15% or 20% for three years.

LEG additional creditor information

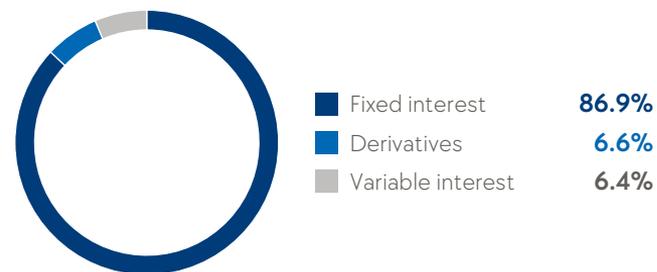
Unsecured financing covenants

Covenant	Threshold	H1-2021
Consolidated Adjusted EBITDA / Net Cash Interest	≥1.8x	5.9x
Unencumbered Assets / Unsecured Financial Indebtedness	≥125%	188%
Net Financial Indebtedness / Total Assets	≤60%	34%
Secured Financial Indebtedness / Total Assets	≤45%	17%

Ratings (Moody's)

Type	Rating	Outlook
Long Term Rating	Baa1	Stable
Short Term Rating	P-2	Stable

Financing mix



Key financial ratios

	H1-2021	H1-2020
Net debt / EBITDA	11.8x	10.2x
LTV	36.4%	34.4%

Capital market financing

Corporate bonds

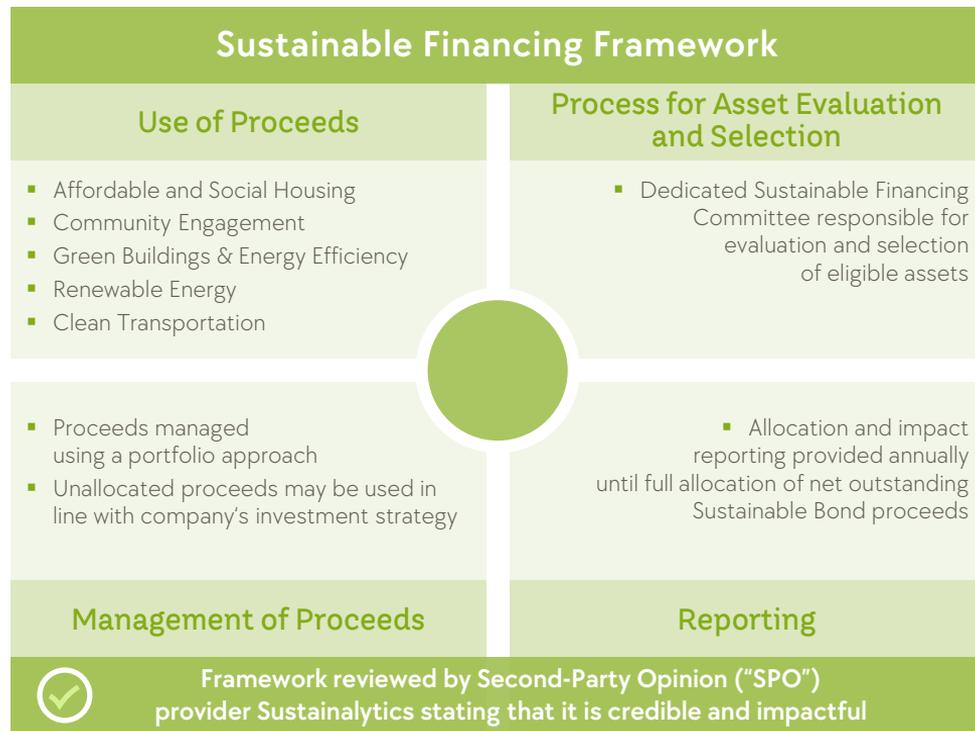


	2017/2024	2019/2027	2019/2034	2021/2033	2021/2031 (sustainable bond)
Issue Size	€500m	€500m	€300m	€500m	€600m
Term / Maturity Date	7 years / 23 January 2024	8 years / 28 November 2027	15 years / 28 November 2034	12 years / 30 March 2033	10 years / 30 June 2031
Coupon	1.250% p.a. (annual payment)	0.875% p.a. (annual payment)	1.625% p.a. (annual payment)	0.875% p.a. (annual payment)	0.750% p.a. (annual payment)
Issue Price	99.409%	99.356%	98.649%	99.232%	99.502%
Financial Covenants	<ul style="list-style-type: none"> ▪ Net financial debt/ total assets \leq 60% ▪ Secured financial debt/ total assets \leq 45% ▪ Unencumbered assets/ unsecured financial debt \geq 125% ▪ Adj. EBITDA/ net cash interest \geq 1.8 x 				
ISIN	XS1554456613	DE000A254P51	DE000A254P69	DE000A3H3JU7	DE000A3E5VK1
WKN	A2E4W8	A254P5	A254P6	A3H3JU	A3E5VK

Our Sustainable Financing Framework

Part of our sustainable business strategy

- LEG has established its Sustainable Financing Framework to finance or refinance social and green assets that contribute to its ESG agenda
- The Framework is developed to be in line with the ICMA, LMA and APLMA principles for sustainable financing and contributes towards the United Nations Sustainable Development Goals
- Sustainable asset pool: around €3.3bn



Capital market financing

Convertible bonds



	2017/2025	2020/2028
Issue Size	€400m	€550m
Term / Maturity Date	8 years/ 1 September 2025	8 years/ 30 June 2028
Coupon	0.875% p.a. (semi-annual payment: 1 March, 1 September)	0.4% p.a. (semi-annual payment: 15 January, 15 July)
# of shares	3,470,683	3,556,142
Initial Conversion Price	€118.4692	€155.2500
Adjusted Conversion Price ¹	€115.2511 (as of 10 June 2021)	€154.6620 (as of 14 June 2021)
Issuer Call	From 22 September 2022, if LEG share price >130% of the then applicable conversion price	From 5 August 2025, if LEG share price >130% of the then applicable conversion price
ISIN	DE000A2GSDH2	DE000A289T23
WKN	A2GSDH	A289T2

¹ Dividend-protection: The conversion price will not be adjusted until the dividend exceeds €2.76 (2017/2025 convertible) and €3.60 (2020/2028 convertible).

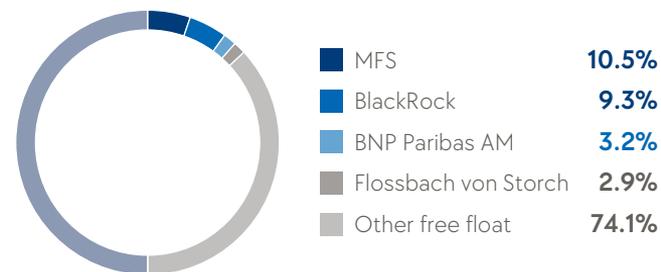
LEG share information



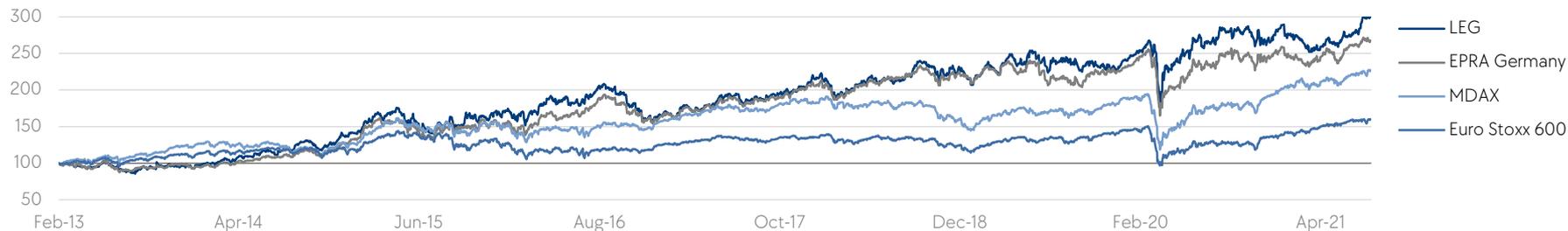
Basic data

Market segment	Prime Standard
Stock Exchange	Frankfurt
Total no. of shares	72,839,625
Ticker symbol	LEG
ISIN	DE000LEG1110
Indices	MDAX, FTSE EPRA/NAREIT, GPR 250, Stoxx Europe 600, DAX 50 ESG, i.a. MSCI Europe ex UK, MSCI World ex USA, MSCI World Custom ESG Climate Series
Weighting	MDAX 2.62% (30.06.2021) EPRA 3.18% (30.06.2021)

Shareholder structure¹



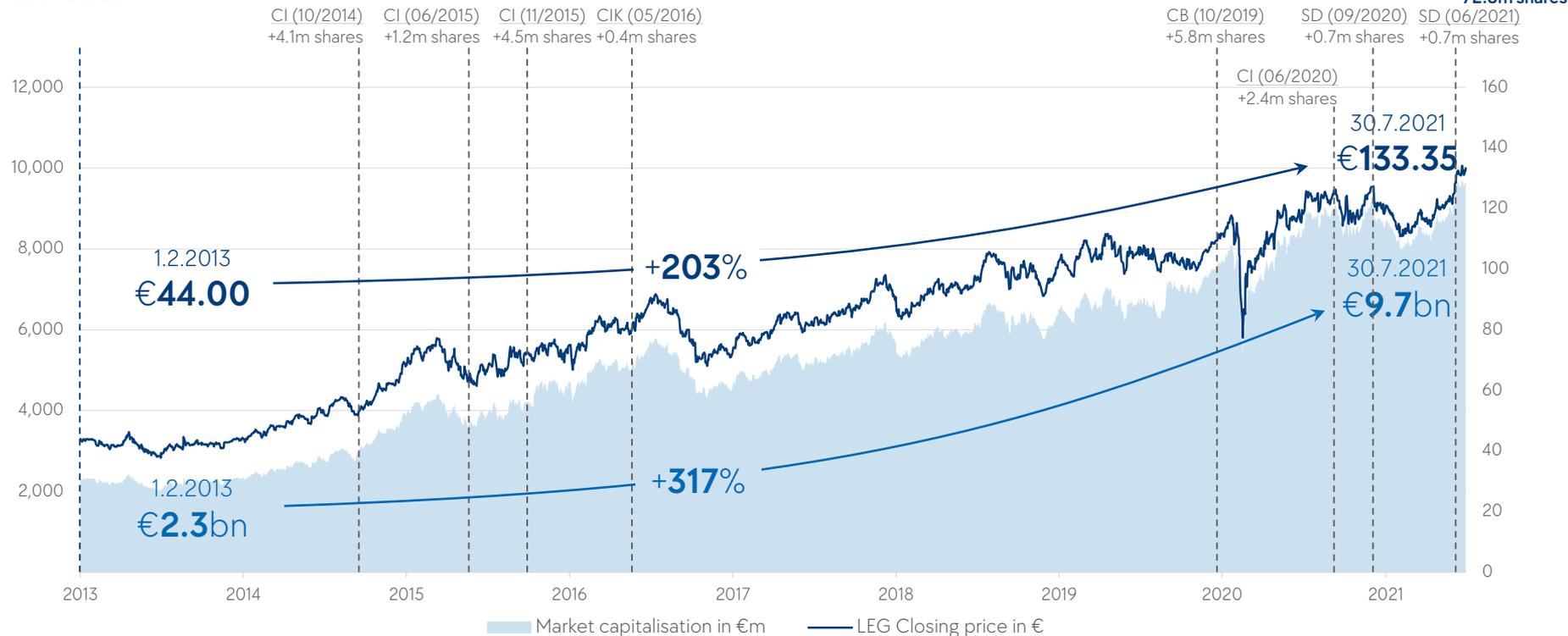
Share (30.7.2021; indexed; in %; 1.2.2013 = 100)



¹ Shareholdings according to latest voting rights notifications.

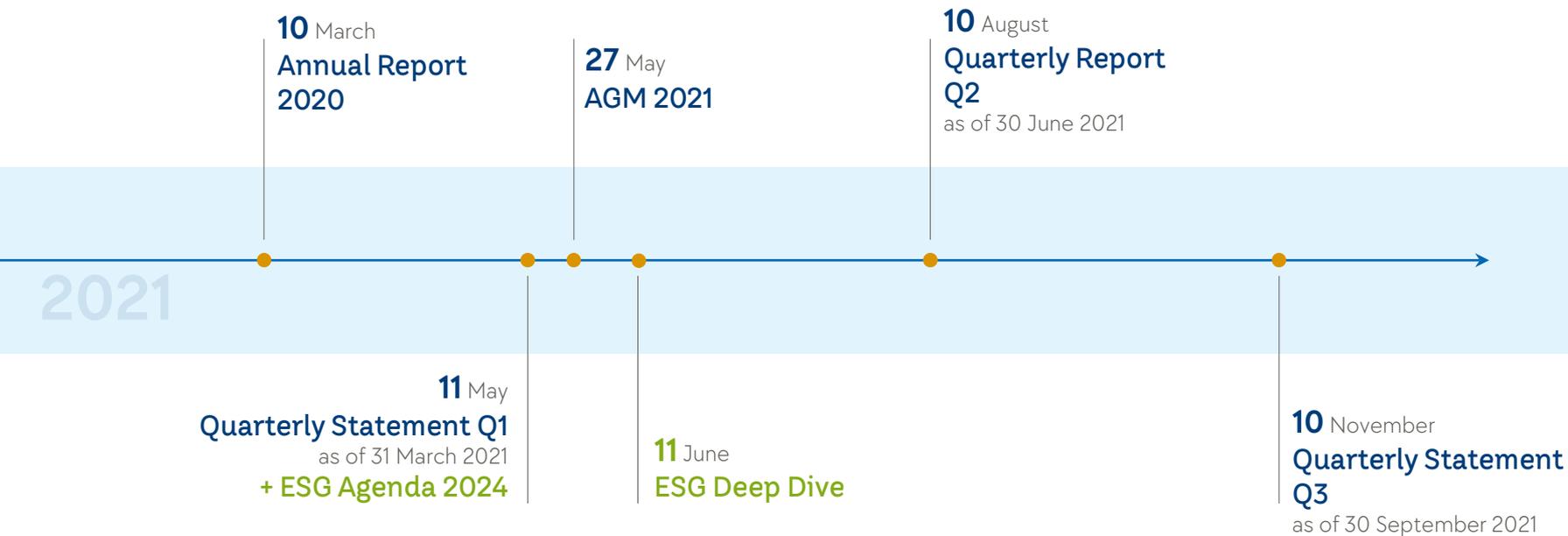
Sustainable increase in share price and market capitalisation since IPO

IPO (2/2013)
53.0m shares



IPO = Initial Public Offering; CI = capital increase; CIK = capital increase in kind; CB = convertible bond; SD = stock dividend

Financial calendar



For our detailed financial calendar, please visit our IR web page

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