

PRESS RELEASE

S&P Global Ratings Assigns "B" Rating with Stable Outlook to DIOK RealEstate AG

- Sustainable development of EBITDA and cashflows expected
- Rating is supported by company's focus on midsize cities in secondary locations in Germany

Cologne, 11 May 2020 – The international rating agency S&P Global Ratings assigned an issuer credit rating of "B" with a stable outlook to DIOK RealEstate AG. In its rationale, the rating agency cited its conviction that the company's property portfolio will generate sustainable EBITDA and cashflow. The agency argued that this assumption is supported by the focus on midsize cities in secondary locations in Germany.

The stable outlook reflects the rating experts' assessment that the underlying macroeconomic parameters and the positive demand trends in the main locations of DIOK will keep delivering a solid performance and thus drive the further improvement of occupancy rates and rental income growth.

As at the 2019 balance sheet date, the value of the real estate portfolio under DIOK's management totalled c. 205 million euros. With future acquisitions whose closings are planned for the second quarter of 2020 taken into account, the real estate held by DIOK adds up to a total of c. 257 million euros now.

Markus Drews, Member of the Board of Diok, said: "We are very pleased about the 'B' rating by S&P Global Ratings, which is anything but standard for a company of our magnitude. We take it as a confirmation of our strategy and as evidence that our successful growth trajectory has also been taken note of and acknowledged by third parties. At the same time, it encourages us to stick to the course chosen, and to keep moving ahead dynamically with the further expansion of our portfolio."

More details: www.diok-realestate.de

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About Diok RealEstate AG

Diok RealEstate AG (DIOK) is a property company based in Cologne that specialises in German office real estate. The company's business focuses on setting up an attractive portfolio of office properties in good to excellent micro-environments of secondary cities. Labour-intensive activities have been outsourced in their entirety to third parties while remaining subject to DIOK's supervision and control. As an active portfolio and asset manager, DIOK thus achieves a steady capital growth and a positive cash flow from day one. In the medium term, DIOK intends to use its well-filled acquisition pipeline to build up a real estate portfolio worth 1 billion euros. As at the balance sheet date of 31 December 2019, the value of the real estate portfolio totalled c. 205.6 million euros. The 2018/2023 corporate bond with the ISIN [DE000A2NBY22](#) that DIOK RealEstate AG issued in September 2018 is traded on the regulated unofficial market (Open Market) of the Frankfurt Stock Exchange.