

PRESS RELEASE

S&P Global Ratings Confirms "B" Rating for DIOK RealEstate AG

- Revised outlook reflects limited growth opportunities during pandemic year
- Management board expects to regain growth momentum in 2021
- Focus on office markets of midsize cities in secondary locations has stabilising effect

Cologne, 26 April 2021 – The international rating agency S&P Global Ratings upheld the "B" rating for DIOK RealEstate AG, which it had awarded to the company last year after testing it for the first time.

"The confirmation of our rating by S&P represents a highly welcome piece of good news for us, especially in the current market environment," said Markus Drews, Member of the Board of DIOK. "After more than a year of coronavirus pandemic in Germany, such a rating is anything but a foregone conclusion. For us, it represents above all a reaffirmation of our strategic focus on the office markets of auspicious second-tier cities that are mainly defined by occupiers from forward-looking industries in the areas of digitisation, communication, automation and pharmaceutical technologies, for instance. Our focus has proven particularly advantageous under the conditions of the coronavirus pandemic. The stable development of our rent revenues suggests as much, and so does the fact that we have been spared major requests for rent deferments or indeed collection losses to this day. Having our outlook revised to 'negative' for the time being mirrors primarily the limited growth opportunities during the pandemic year. We are quite confident, however, that we will achieve a significantly stronger growth momentum this year, and that we can subsequently expect our rating to be reaffirmed and our positive outlook to be restored."

As of the 2020 balance sheet date, the value of the real estate portfolio under DIOK's management totalled c. 206.3 million euros. At the moment, another 80 million euros worth of assets the company intends to buy are undergoing pre-acquisition audits. The Management Board believes that the increasingly favourable capital market environment will help to complete a higher number of transactions in future than was possible last year.

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 focuses on building up an attractive portfolio of office properties in good to excellent locations of second-tier cities, occupied mainly by tenants from forward-looking industries in the areas of digitisation, communication, automation and pharmaceutical technologies, for instance. 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 2020, the value of the real estate portfolio totalled c. 206.3 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.