



Letter from the Executive Board

DEAR SHAREHOLDERS, DEAR READERS,

After two financial years overshadowed by the pandemic, we are confident that 2022 will be impacted to a much lesser extent. We expect 2022 to be a transition year on the way to a new normal – operationally as well as in terms of how we deal with the coronavirus. Reliable forecasts are hard to make, however, given the uncertainty caused by the war in Ukraine.

In March 2022, we saw encouraging relaxations of coronavirus regulations in our foreign markets. In Poland, the Czech Republic and Hungary, there are currently almost no restrictions. The mask mandate was also abolished there, although it was reintroduced in Austria at the start of March. In Germany, the situation has been largely relaxed throughout the country since the beginning of April; masks are now only mandatory on local public transport and in old people's homes and hospitals.

In terms of footfall, the first quarter was, as expected, up significantly on the same quarter of the previous year (+100%), which had been affected by prolonged periods of lockdown. Compared with the first quarter of 2019, prior to the pandemic, visitor numbers were at approximately 70%. People are enjoying the regained shopping freedom and the return of a certain normality. They are returning to the city centers, shopping malls and stores.

Our tenant revenue averaged about 83% of 2019 levels in the first quarter. For the collection ratio, the ratio of incoming payments to rent and ancillary cost receivables from tenants, we again registered almost the usual normal level for agreed incoming payments (99%). These are encouraging developments in our operating business.

These developments are also reflected in the key financial figures for the first quarter. While revenue increased only slightly (+0.3%) to €52.1 million, net operating income (€40.4 million, +24.0%) and EBIT (€39.3 million, +24.9%) rose significantly compared with the prior-year quarter, as we had to recognise significantly lower write-downs on

KEY CONSOLIDATED FIGURES

in € million	01.01.– 31.03.2022	01.01.– 31.03.2021	+/-
Revenue	52.1	51.9	0.3%
Net operating income (NOI)	40.4	32.5	24.0%
EBIT	39.3	31.4	24.9%
EBT (excluding measurement gains / losses ¹)	33.4	23.7	40.8%
EPRA ² earnings	31.3	23.1	35.5%
FFO	31.3	22.5	39.1%
Consolidated profit	24.5	22.3	9.9%
in €	01.01.– 31.03.2022	01.01.– 31.03.2021	+/-
EPRA ² earnings per share	0.51	0.37	37.8%
FFO per share	0.51	0.36	41.7%
Earnings per share	0.40	0.36	11.1%
Weighted number of no-par-value shares issued	61,783,594	61,783,594	0.0%
in € million	31.03.2022	31.12.2021	+/-
Equity ³	2,408.9	2,377.8	1.3%
Liabilities	1,892.0	1,901.0	-0.5%
Total assets	4,300.9	4,278.8	0.5%
Equity ratio in % ³	56.0	55.6	
LTV ratio in % ⁴	29.7	30.5	
LTV ratio (pro rata) in % ⁴	32.4	33.3	
Cash and cash equivalents	356.6	328.8	8.4%

¹ Including the share attributable to joint ventures and associates accounted for using the equity method

² European Public Real Estate Association

³ Including third-party interests in equity

⁴ Loan-to-value ratio (LTV ratio): ratio of net financial liabilities (financial liabilities less cash and cash equivalents) to non-current assets (investment properties and financial investments accounted for using the equity method). The LTV ratio (pro rata) is calculated on the basis of the Group's share in the subsidiaries and joint ventures.

rental receivables. Our earnings before taxes and measurement gains/losses (EBT excluding measurement) climbed by 40.8% to €33.4 million, while EPRA earnings were up by 35.5% to €31.3 million. Likewise, FFO adjusted for measurements and special effects amounted to €31.3 million, which was 39.1% above the prior-year level. Group liquidity has increased from €328.8 million to €356.6 million since year-end 2021.

For the current financial year, we expect FFO of €1.95 to €2.05 per share. Compared with the time before coronavirus, we have made somewhat more cautious assumptions regarding rent defaults and, in this forecast, predict that the pandemic situation can be brought under control in the long term without further store closures or significant restrictions on center operations. The war in Ukraine may have a negative impact on consumer behaviour, supply chains and ultimately our business. This has not yet been reflected in our forecast, as the potential impact cannot be estimated at present.

We remain optimistic and consider Deutsche EuroShop to be solidly positioned. We are used to change and know how to deal with it. The repercussions of the coronavirus pandemic will continue to preoccupy us for quite some time. We would be delighted if you stayed the course with us and we thank you for your trust.

We wish our board member Wilhelm Wellner, who is currently taking a break for health reasons, a speedy recovery and look forward to his return in the fourth quarter.

Hamburg, May 2022

Olaf Borkers



RESULTS OF OPERATIONS

in € thousand			Change	
	01.01. – 31.03.2022	01.01. – 31.03.2021	+ / -	in %
Revenue	52,061	51,904	157	0.3
Operating and administrative costs for property	-8,245	-7,499	-746	-9.9
Write-downs and derecognition of receivables	-3,457	-11,868	8,411	70.9
NOI	40,359	32,537	7,822	24.0
Other operating income	1,693	784	909	115.9
Other operating expenses	-2,773	-1,878	-895	-47.7
EBIT	39,279	31,443	7,836	24.9
At-equity profit / loss	6,917	4,388		
Measurement gains / losses (at equity)	231	357		
Deferred taxes (at equity)	-28	11		
At-equity (operating) profit / loss	7,120	4,756	2,364	49.7
Interest expense	-9,095	-10,205	1,110	10.9
Profit / loss attributable to limited partners	-3,943	-2,293	-1,650	-72.0
Other financial gains or losses	13	2	11	550.0
Financial gains or losses (excl. measurement gains / losses)	-5,905	-7,740	1,835	23.7
EBT (excl. measurement gains / losses)	33,374	23,703	9,671	40.8
Measurement gains / losses	-3,216	2,843		
Measurement gains / losses (at equity)	-231	-357		
Measurement gains / losses (including at-equity profit / loss)	-3,447	2,486	-5,933	-
Taxes on income and earnings	-2,113	-1,221	-892	-73.1
Deferred taxes	-3,300	-2,635		
Deferred taxes (at equity)	28	-11		
Deferred taxes (including at equity)	-3,272	-2,646	-626	-23.7
CONSOLIDATED PROFIT	24,542	22,322	2,220	9.9



Revenue at previous year's level

In contrast to the previous year, which was significantly affected by store closures ordered by the authorities, all our tenants were able to open their stores in the first three months of 2022. The rental concessions granted for the closure phases in the first quarter of 2021 are mainly reflected in the prior-year item "Write-downs and derecognition of receivables" and only to a small extent in revenue. As a result, revenue of €52.1 million was roughly on a par with the previous year. The protective measures still in place in the first quarter of 2022 and the continued effects of the coronavirus pandemic – such as defaults by tenants who got into payment difficulties, lower revenue-linked rents, longer post-rental periods and higher vacancy rates – mean that revenue remains far off its pre-pandemic levels.

Center operating costs above previous year

Center operating costs of €8.2 million in the reporting period, mainly comprising center management fees, non-apportionable ancillary costs, land taxes, building insurance and maintenance, increased year on year by 9.9%. This was due to higher vacancy-related, non-apportionable ancillary costs.

Decline in write-downs

The write-downs and derecognition of receivables in the previous year took into account the major part of the agreed and expected rental concessions implemented to mitigate the economic consequences of the far-reaching store closures at the beginning of 2021. Furthermore, in both the prior-year quarter and in the first quarter of 2022, receivables at risk of default had to be written down and receivables had to be derecognised due to insolvency. Overall, write-downs and derecognition of receivables decreased from €11.9 million to €3.5 million compared with the previous year.

Other operating income and expenses

Other operating income, stemming primarily from the reversal of provisions, from income from rental receivables for which impairment losses had been recognised in previous years and from additional payments with respect to ancillary costs, amounted to €1.7 million, representing an increase on the previous year. At €2.8 million, other operating expenses, which mainly comprised general administrative costs and personnel costs, were higher than in the same period of the previous year, due in particular to higher consultancy costs.

EBIT significantly higher than in previous year

Earnings before interest and taxes (EBIT) at €39.3 million were well above the figure for the previous year (€31.4 million), mainly as a result of the higher rental concessions granted in the previous year for the closure periods.

Improvement in financial gains / losses excluding measurement effects

At €-5.9 million, financial losses (excluding measurement effects) improved year on year (previous year: €-7.7 million).

At-equity (operating) earnings increased year on year by €2.4 million to €7.1 million, due in particular to higher write-downs on rent receivables and revenue shortfalls as a result of the coronavirus. The interest expenses of Group companies were reduced by a further €1.1 million. In addition to scheduled repayments, the refinancing terms agreed at lower interest rates for the Billstedt-Center and the City-Galerie Wolfsburg had a particularly positive effect here. The share of earnings attributable to limited partners increased by €1.7 million to €3.9 million due to the improved EBIT.

EBT (excluding measurement gains / losses) up significantly

The improvement in EBIT and at-equity profit / loss plus the further reduction in interest expenses caused EBT (excluding measurement gains / losses) to jump from €23.7 million to €33.4 million (+40.8%).

Measurement gains / losses of the previous year positively influenced by one-off effect

The measurement gain of €2.5 million in the previous year also included the upward revaluation of an undeveloped and currently unused piece of land in the amount of €4.0 million resulting from the receipt of an initial purchase offer. In the first quarter of 2022, the measurement gain only included investment costs incurred by our portfolio properties (including the at-equity portion).

Taxes on income and earnings

Taxes on income and earnings rose to €2.1 million (previous year: €1.2 million) as a result of the improvement in earnings. Deferred taxes resulting mainly from the systematic amortisation of the tax balance sheet values of our real estate assets amounted to €3.3 million (previous year: €2.6 million).

EPRA earnings and consolidated profit higher than previous year

EPRA earnings, which exclude measurement gains / losses, recovered to €31.3 million or €0.51 per share, in particular as a result of the previous year's higher write-downs on rental receivables. At €24.5 million, consolidated profit was €2.2 million higher than the previous year (€22.3 million) and earnings per share increased from €0.36 to €0.40.

EPRA EARNINGS

	01.01.–31.03.2022		01.01.–31.03.2021	
	in € thousand	per share in €	in € thousand	per share in €
Consolidated profit	24,542	0.40	22,322	0.36
Measurement gains / losses on investment properties ¹	3,447	0.06	-2,486	-0.04
Deferred tax adjustments pursuant to EPRA ²	3,272	0.05	3,290	0.05
EPRA EARNINGS	31,261	0.51	23,126	0.37
Weighted number of no-par-value shares issued		61,783,594		61,783,594

¹ Including the share attributable to equity-accounted joint ventures and associates

² Relates to deferred taxes on investment properties and derivative financial instruments

Development of funds from operations (FFO)

Funds from operations (FFO) are used to finance our ongoing investments in portfolio properties, scheduled repayments on our long-term bank loans and as the basis for the distribution of dividends. Significant non-recurring effects that are not part of the Group's operating activities are eliminated in the calculation of FFO. FFO increased from €22.5 million to €31.3 million or from €0.36 to €0.51 per share.

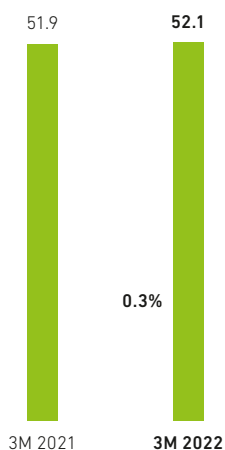
FUNDS FROM OPERATIONS

	01.01.–31.03.2022		01.01.–31.03.2021	
	in € thousand	per share in €	in € thousand	per share in €
Consolidated profit	24,542	0.40	22,322	0.36
Measurement gains / losses on investment properties ¹	3,447	0.06	-2,486	-0.04
Deferred taxes ¹	3,272	0.05	2,646	0.04
FFO	31,261	0.51	22,482	0.36
Weighted number of no-par-value shares issued		61,783,594		61,783,594

¹ Including the share attributable to equity-accounted joint ventures and associates

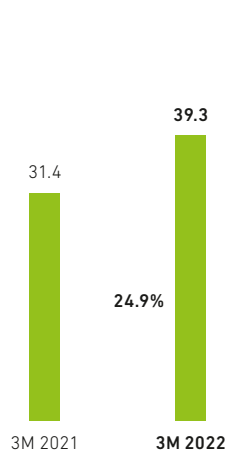
REVENUE

in € million



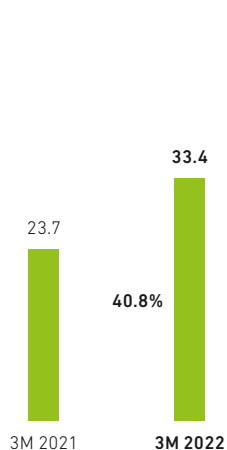
EBIT

in € million



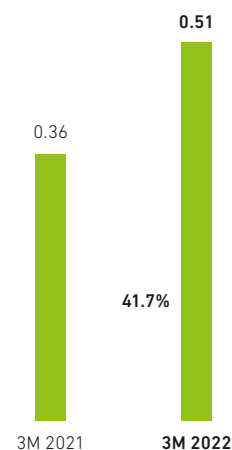
EBT*

in € million



FFO PER SHARE

in €



* excluding measurement gains / losses



FINANCIAL POSITION AND NET ASSETS

NET ASSETS AND LIQUIDITY

The Deutsche EuroShop Group's total assets increased slightly compared with the last reporting date, rising by €22.1 million to €4,300.9 million.

The collection ratio, representing the ratio of incoming payments to rent and service charge receivables from tenants, showed the following movements in each individual month in 2021 up to the end of April 2022 as a result of the coronavirus (adjustments from agreed rent reductions already taken into account):

COLLECTION RATIO *

in %



* after rent reductions

The improved collection ratio meant that the Group's receivables (after write-downs) decreased by €3.0 million to €19.7 million (previous year: €22.8 million). The Group's liquidity improved by €27.7 million to €356.6 million compared with the last reporting date.

Equity ratio of 56.0%

The equity ratio (including the shares of third-party shareholders) was 56.0%, almost unchanged from the previous reporting date (55.6%) and still at a very solid level.

Liabilities

As at 31 March 2022, current and non-current financial liabilities stood at €1,499.6 million, €2.5 million lower than at the end of 2021, due to scheduled repayments. Our negotiations with banks for the upcoming refinancing in 2022 and 2023 are at an advanced stage. We regularly exchange information with our banks on the potential impact of the pandemic-related business closures and their after-effects on our financial ratios and loan covenants. As at 31 March 2022, all loan covenants were met.

Non-current, deferred tax liabilities increased by €4.7 million to €337.7 million due to further additions. Other current and non-current liabilities and provisions decreased by €11.1 million.

REPORT ON EVENTS AFTER THE REPORTING DATE

On 20 April 2022, the Supervisory Board of Deutsche EuroShop AG, Hamburg, revoked the appointment of CEO Wilhelm Wellner at his request for a limited period until 30 September 2022. Mr Wellner had previously informed the Supervisory Board that he would be unable to perform his duties as a member of the Executive Board for health reasons, at least for the period indicated. In view of Mr Wellner's expected return to the Executive Board, the Supervisory Board also resolved to reappoint him effective 1 October 2022. Depending

on the status of his recovery, the exact date of Mr Wellner's expected return may be subject to change. Mr Wellner's previous duties will be carried out in the meantime by the other member of the Executive Board, Olaf Borkers.

No further significant events occurred between the reporting date of 31 March 2022 and the date on which the financial statements were prepared.

OUTLOOK

EXPECTED RESULTS OF OPERATIONS AND FINANCIAL POSITION

Following an on-target first-quarter performance, we are confirming our guidance for financial year 2022 with funds from operations (FFO) of €1.95 to €2.05 per share (2021: €1.98).

Dividend planning

The Executive Board, together with the Supervisory Board, has resolved to propose to the (virtual) Annual General Meeting scheduled for 23 June 2022, the payment of a dividend of €1.00 per share for financial year 2021.

RISKREPORT

Since the beginning of the financial year, economic uncertainties have increased significantly due to the war in Ukraine and the coronavirus-related lockdowns in China. It is not possible to make quantifiable estimates at the moment. We are monitoring these developments on an ongoing basis and will adjust our assessment of future business performance where necessary. There have been no significant changes to information provided in the risk report of the combined management report as at 31 December 2021 (see Annual Report 2021, p. 19 et seq.). We do not believe that the Company currently faces any risks capable of jeopardising its continued existence.

CONSOLIDATED **BALANCE SHEET**

ASSETS

in € thousand	31.03.2022	31.12.2021
ASSETS		
Non-current assets		
Intangible assets	51,755	51,751
Property, plant and equipment	233	244
Investment properties	3,393,554	3,393,554
Investments accounted for using the equity method	456,878	455,341
Non-current assets	3,902,420	3,900,890
Current assets		
Trade receivables	19,742	22,763
Other current assets	22,166	26,298
Cash and cash equivalents	356,556	328,839
Current assets	398,464	377,900
TOTAL ASSETS	4,300,884	4,278,790

LIABILITIES

in € thousand	31.03.2022	31.12.2021
EQUITY AND LIABILITIES		
Equity and reserves		
Subscribed capital	61,784	61,784
Capital reserves	1,217,560	1,217,560
Retained earnings	812,825	783,522
Total equity	2,092,169	2,062,866
Non-current liabilities		
Financial liabilities	1,158,729	1,264,748
Deferred tax liabilities	337,701	333,037
Right of redemption of limited partners	316,693	314,914
Other liabilities	17,911	23,995
Non-current liabilities	1,831,034	1,936,694
Current liabilities		
Financial liabilities	340,879	237,366
Trade payables	4,663	5,345
Tax liabilities	1,060	196
Other provisions	9,232	10,120
Other liabilities	21,847	26,203
Current liabilities	377,681	279,230
TOTAL EQUITY AND LIABILITIES	4,300,884	4,278,790

CONSOLIDATED INCOME STATEMENT

in € thousand	01.01.– 31.03.2022	01.01.– 31.03.2021
Revenue	52,061	51,904
Property operating costs	-5,610	-4,697
Property management costs	-2,635	-2,802
Write-downs and disposals of financial assets	-3,457	-11,868
Net operating income (NOI)	40,359	32,537
Other operating income	1,693	784
Other operating expenses	-2,773	-1,878
Earnings before interest and taxes (EBIT)	39,279	31,443
Share in the profit or loss of associates and joint ventures accounted for using the equity method	6,917	4,388
Interest expense	-9,095	-10,205
Profit / loss attributable to limited partners	-3,943	-2,293
Interest income	13	2
Financial gains / losses	-6,108	-8,108
Measurement gains / losses	-3,216	2,843
Earnings before tax (EBT)	29,955	26,178
Taxes on income and earnings	-5,413	-3,856
CONSOLIDATED PROFIT	24,542	22,322
Earnings per share (€)	0.40	0.36

STATEMENT OF COMPREHENSIVE INCOME

in € thousand	01.01.– 31.03.2022	01.01.– 31.03.2021
Consolidated profit	24,542	22,322
Items which under certain conditions in the future will be reclassified to the income statement:		
Actual share of the profits and losses from instruments used to hedge cash flows	6,125	-2,491
Deferred taxes on changes in value offset directly against equity	-1,364	561
Total earnings recognised directly in equity	4,761	-1,930
TOTAL PROFIT	29,303	20,392
Share of Group shareholders	29,303	20,392

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in € thousand	Number of shares outstanding	Share capital	Capital reserves	Other retained earnings	Statutory reserve	Cash flow hedge reserve	Total
01.01.2021	61,783,594	61,784	1,217,560	742,183	2,000	-20,281	2,003,246
Total profit		0	0	22,322	0	-1,930	20,392
Dividend payments		0	0	0	0	0	0
31.03.2021	61,783,594	61,784	1,217,560	764,505	2,000	-22,211	2,023,638
01.01.2022	61,783,594	61,784	1,217,560	799,657	2,000	-18,135	2,062,866
Total profit		0	0	24,542	0	4,761	29,303
Dividend payments		0	0	0	0	0	0
31.03.2022	61,783,594	61,784	1,217,560	824,199	2,000	-13,374	2,092,169



CONSOLIDATED CASH FLOW STATEMENT

in € thousand	01.01.–31.03.2022	01.01.–31.03.2021
Consolidated profit	24,542	22,322
Income taxes	5,413	3,856
Financial gains / losses	6,108	8,108
Amortisation / depreciation of intangible assets and property, plant and equipment with a finite life	15	37
Unrealised changes in fair value of investment property and other measurement gains / losses	3,216	-2,843
Distributions and capital repayments received	5,380	2,267
Changes in trade receivables and other assets	6,979	-5,122
Changes in current provisions	-888	-1,026
Changes in liabilities	-4,973	-3,476
Cash flow from operating activities	45,792	24,123
Interest paid	-9,495	-10,112
Interest received	13	2
Income taxes paid	-1,074	-80
Net cash flow from operating activities	35,236	13,933
Outflows for the acquisition of investment properties	-3,500	-1,247
Outflows for the acquisition of intangible assets and property, plant and equipment	-9	-35
Cash flow from investing activities	-3,509	-1,282
Outflows from the repayment of financial liabilities	-2,106	-34,544
Outflows from the repayment of lease liabilities	-25	-22
Payments to limited partners	-1,879	-38
Cash flow from financing activities	-4,010	-34,604
Net change in cash and cash equivalents	27,717	-21,953
Cash and cash equivalents at beginning of period	328,839	266,030
CASH AND CASH EQUIVALENTS AT END OF PERIOD	356,556	244,077

SEGMENT REPORTING

Segment reporting by Deutsche EuroShop AG is carried out on the basis of internal reports that are used by the Executive Board to manage the Group. Internal reports distinguish between shopping centers in Germany ("domestic") and other European countries ("abroad").

As the Group's main decision-making body, the Deutsche EuroShop AG Executive Board first and foremost assesses the performance of the segments based on revenue, EBIT and EBT excluding measurement gains / losses. The measurement principles for segment reporting correspond to those of the Group.

To assess the contribution of the segments to the individual performance indicators as well as to the Group's performance, the income, expenditure, assets and liabilities of the joint ventures are included in internal reporting in proportion to the Group's share in them. Similarly, for subsidiaries in which the Group is not the sole shareholder, income, expenditure, assets and liabilities are only consolidated in proportion to the corresponding Group share. This results in the segments being divided as follows:



BREAKDOWN BY SEGMENT

in € thousand	Germany	Abroad	Total	Reconciliation	01.01.– 31.03.2022
Revenue (01.01.– 31.03.2021)	44,717 (46,701)	11,176 (8,956)	55,893 (55,657)	-3,832 (-3,753)	52,061 (51,904)
EBIT (01.01.– 31.03.2021)	34,132 (28,953)	9,958 (6,028)	44,090 (34,981)	-4,811 (-3,538)	39,279 (31,443)
EBT excl. measurement gains / losses (01.01.– 31.03.2021)	26,991 (21,180)	8,300 (3,683)	35,291 (24,863)	-1,917 (-1,160)	33,374 (23,703)
					31.03.2022
Segment assets (31.12.2021)	3,089,267 (3,079,136)	722,803 (719,686)	3,812,070 (3,798,822)	488,814 (479,968)	4,300,884 (4,278,790)
of which investment properties (31.12.2021)	2,866,680 (2,866,680)	677,468 (677,468)	3,544,148 (3,544,148)	-150,595 (-150,594)	3,393,553 (3,393,554)

The adjustment of the proportionate consolidation of the joint ventures and subsidiaries in which the Group does not own a 100 % stake is carried out in the reconciliation column. Deferred tax liabilities are considered by the Executive Board of Deutsche EuroShop AG cross-segmentally and are therefore included in the reconciliation column for segment liabilities. The goodwill from the acquisition of Olympia Brno has thus been allocated to the reconciliation column of the segment assets. The reconciliation column also contains the companies that are not allocated to either of the two segments (Deutsche EuroShop AG, DES Management GmbH, DES Beteiligungs GmbH & Co. KG).

In view of the geographical segmentation, no further information pursuant to IFRS 8.33 is given.

OTHER DISCLOSURES

Responsibility statement by DES Executive Board

To the best of my 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 performance of the business, including the operating results and the position of the Group, together with a description of the principal opportunities and risks associated with the expected performance of the Group for the remainder of the financial year.

Hamburg, 12 May 2022

Olaf Borkers

THE SHOPPING CENTER SHARE

After closing the year 2021 at €14.64, the Deutsche EuroShop share started the first weeks of 2022 with a positive trend, climbing to €18.36 by 17 February 2022. In the following days, the stock fell in connection with the uncertain situation in Ukraine, as well as the subsequent invasion by Russia, which began on 24 February 2022. It reached its lowest price in the year-opening quarter on 7 March 2022 at €14.02. Subsequently, the DES share ticked upwards again, reaching its high for the period of €18.53 on 29 March 2022, and closing the first quarter at €16.72. This equates to a performance of 14.2% for the reporting period. The SDAX fell by 13.2% over the same period. Deutsche EuroShop's market capitalisation stood at €1.0 billion as at the end of the reporting period.

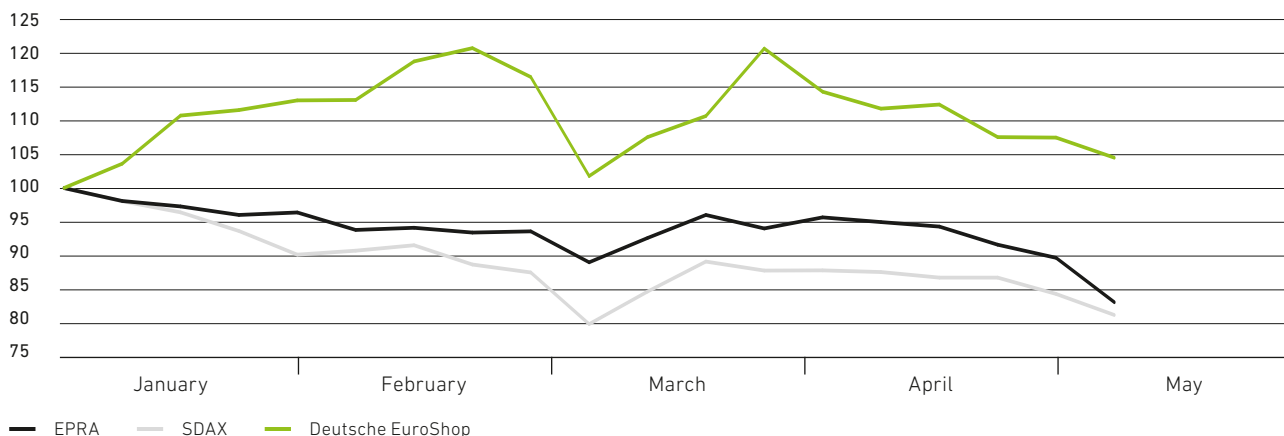
¹ Unless otherwise specified, all information and calculations are based on Xetra closing prices.

KEY SHARE DATA

Sector / industry group	Financial services / real estate
Share capital on 31.03.2022	€61,783,594.00
Number of shares on 31.03.2022 (no-par-value registered shares)	61,783,594
Dividend for 2021 (proposed)	€1.00
Share price on 30.12.2021	€14.64
Share price on 31.03.2022	€16.72
Low / high for the period under review	€14.02 / €18.53
Market capitalisation on 31.03.2022	€1.0 billion
Prime Standard	Frankfurt and Xetra
OTC markets	Berlin, Düsseldorf, Hamburg, Hanover, Munich and Stuttgart
Indices	SDAX, EPRA, GPR 250, EPIX 30, MSCI Small Cap, HASPAX, F.A.Z.-Index
ISIN	DE 000748 020 4
Ticker symbol	DEQ, Reuters: DEQGn.DE

DEUTSCHE EUROSHOP VS SDAX AND EPRA COMPARISON, JANUARY TO MAY 2022

indexed, base of 100, in %



FINANCIAL CALENDAR **2022**

12.05.	Quarterly statement 3M 2022
19.05.	Kempen European Property Seminar, Amsterdam
23.06.	Annual General Meeting, Hamburg
29.06.	UniCredit Kepler Cheuvreux Pan-European Real Estate Conference, Paris
11.08.	Half-year Financial Report 2022
25.08.	Montega HIT Hamburg Investor Day, Hamburg
08.09.	Commerzbank Oddo BHF Corporate Conference, Frankfurt
19.09.	Berenberg and Goldman Sachs German Corporate Conference, Munich
19.-23.09.	Baader Investment Conference, Munich
20.10.	Société Generale The Pan-European Real Estate Conference, Paris
10.11.	Quarterly statement 9M 2022
23.11.	DZ BANK Equity Conference, Frankfurt

Our financial calendar is updated continuously. Please check our website for the latest events
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WOULD YOU LIKE ADDITIONAL INFORMATION?

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Forward-looking statements

This quarterly statement contains forward-looking statements based on estimates of future developments by the Executive Board. The statements and forecasts represent estimates based on all of the information available at the current time. If the assumptions on which these statements and forecasts are based do not materialise, the actual results may differ from those currently forecast.

Rounding and rates of change

Percentages and figures stated in this report may be subject to rounding differences. The sign used to indicate rates of change is based on economic considerations: improvements are marked with a plus sign (+), deteriorations with a minus sign (-).