

Corporate News from July 16, 2007

IFM acquires the property in Wiesbaden's city center, where the headquarter of R+V Versicherung is currently located

- **100 million Euros project development planned**
- **High potential for appreciation for the largest project in the company's history**

Frankfurt, July 16, 2007 – IFM Immobilien AG, specialized in the development and revitalization of commercial real estate with a high potential for increase in value, announces the acquisition of another first-class real estate property in the center of Wiesbaden.

The Kureck area used to be the place of business of R+V Versicherung, located across the Kurpark (spa garden). The fully rented real estate area has a gross usable space of approximately 35,000 sqm and a property size of approximately 21,000 sqm. The property was bought from the company R+V Versicherung, which remains as a tenant in the building. The parties agreed not to disclose the purchase price of the property.

After the expiration of the rent agreement, which has a duration of three and a half years, it is planned to develop the area, including the deconstruction of the tower block and a complete revitalization of the surrounding properties. Thus, a gross usable space of up to 47,000 sqm will be created, including the existing buildings and scheduled new buildings. Upon completion, the total investment volume for the entire project will be approximately 100 million €. Here, IFM has access to their vast know-how from numerous successful transactions implemented in the past. It is the objective of IFM Immobilien AG to create another landmark in Wiesbaden. The focus for the future usage is on high-value office space, supplemented by additional commercial as well as exclusive residential tenants.

"The acquisition of this prime property in Wiesbaden underlines once again the know-how of IFM Immobilien AG to acquire extraordinary properties with a large potential for development and appreciation in top locations. In the future, the property which is located in the heart of Wiesbaden, will be a great addition to the town's inner city through its optical features and its quality. Within the scope of redevelopment, we expect from this prime location to generate a high potential for value increase for IFM Immobilien AG", said Georg Glatzel, CEO of IFM Immobilien AG. "With this transaction we moved one step

closer to our objective of increasing our asset portfolio from approximately 200 million currently to 500 million Euros in 2008," added Glatzel.

The Executive Board

IFM IMMOBILIEN AG

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About IFM Immobilien AG:

IFM Immobilien AG is an investor and project developer engaged in commercial real estate, with an emphasis on office and retail uses. Its operations focus on restructuring, redevelopment and asset management for commercial properties, and on developing ambitious marketing and rental concepts. The properties that IFM acquires generally stand out for their attractive risk-opportunity profile, extensive potential for development and added value, and preferred locations. Applying this strategy in combination with its four core competences, IFM Immobilien AG helps reposition properties, and thus generates sustained property values.