

Corporate News, September 10, 2007

IFM Immobilien AG Reports on First Half of 2007

- Revenues from rental income EUR 3,767 thousand
- Consolidated profit per IFRS is EUR 1,968 thousand
- Equity climbs to EUR 92,188 thousand

Frankfurt, September 10, 2007: IFM Immobilien AG, which specializes in developing and revitalizing commercial properties with high potential for enhanced value, has released its first-half report for 2007. The Group continued its dynamic pattern of success from 2006. For the first six months of the current fiscal year, revenues from rental income came to EUR 3,767 thousand. The consolidated profit per IFRS was EUR 1,968 thousand, equivalent to IFRS earnings per share of EUR 0.23. In other words, in the first half of 2007 the Company has already more than quadrupled the consolidated profit from all of 2006. Cash and equivalents, including securities, came to EUR 31,154 thousand. Equity was EUR 92,188 thousand, equivalent to an equity ratio of 48 percent.

"The corporate strategy we have systematically pursued – which has allowed us to position ourselves successfully in the market as an investor and project developer for commercial real estate – is also reflected in the first-half results. Our goal-oriented investment in building up our portfolio of properties, combined with the contribution of IFM's core competences – restructuring, redevelopment, repositioning and asset management – will keep rental income rising in the future, and ensure a sustained enhancement of our properties' value," said IFM Immobilien AG CEO Georg Glatzel.

At June 30, 2007, the Company owned eight properties (as against three the year before), with a total floor space of nearly 110,000 m², taking development potential into account. After the end of the period, it also acquired the "Kureck Area" in Wiesbaden, which will have a total space of 35,000 m² once project development work has been completed. In the medium term, the Company intends to expand its portfolio to EUR 500 million.

The 2007 first-half report of IFM Immobilien AG is available on the internet at www.ifm.ag.

The Executive Board

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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.