

Press Release**IFM Immobilien AG acquires Zeilgalerie in Top Frankfurt Location**

- **Famed shopping center slated for restructuring and repositioning**
- **Total investment to exceed EUR 59 million, including planned revitalization work**
- **Strategic decision to expand portfolio in prime-location downtown retail**

Frankfurt am Main, July 17, 2008: Today IFM Immobilien AG acquired the Zeilgalerie in Frankfurt am Main from Signature Capital. The investor and active project developer, listed in the Prime Standard segment of the Frankfurt Stock Exchange, is acquiring a shopping center in the midst of one of the most heavily trafficked shopping districts in Germany. With its current occupancy, the property generates a rental yield far above six percent.

IFM Immobilien AG is planning an extensive restructuring and repositioning of the building. Here the company will apply its broad expertise in property revitalization. The total investment, including EUR 8 million for planned revitalization work, will exceed EUR 59 million.

Frankfurt's Zeilgalerie, built in 1992, is one of the most famous shopping centers in Germany. With the Kaufhof department store and the near-completed Frankfurt Hoch Vier as its immediate neighbors, the property is a lavishly designed glass and steel structure with a central atrium. One unusual architectural feature is the rooftop restaurant area, with a breathtaking view of the metropolis on the Main. The building currently has 43 commercial tenants in a floor space of about 12,400 m². Occupancy is currently about 95 percent, and the current rental yield calculates out at more than 6 percent. The property

has been financed long-term at fixed or hedged interest rates. The equity in the property is 25%.

Closing of the transaction is expected for mid-August. The acquisition was carried out indirectly by purchasing 94.8% of the project company that owns the Zeilgalerie. The seller retains a 5.2% minority interest.

Said Georg Glatzel, CEO of IFM Immobilien AG: "By acquiring the Zeilgalerie, the IFM Group has made a strategic decision to expand vigorously in prime-location retail properties, alongside our investments in office properties. We believe the Zeilgalerie has great potential, which we intend to utilize and enhance with our know-how in portfolio management. We see this kind of diversification as positioning the IFM Group in the best possible way for future development."

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About IFM Immobilien AG:

IFM Immobilien AG is an investor and project developer particularly engaged in commercial real estate, with an emphasis on office and downtown retail uses. In addition to conventional project development, its business also includes redeveloping, restructuring and repositioning commercial properties. The properties that IFM acquires generally stand out for what IFM sees as an attractive risk-opportunity profile, extensive potential for development and appreciation, and preferred locations. Applying this strategy in combination with its core competences in redevelopment, restructuring and repositioning, IFM Immobilien AG helps revitalize properties, and thus generates what it believes will be sustainable property values.