

Press release

IFM Immobilien AG's Revenues Are Up in the First Quarter of 2009

A positive consolidated profit after taxes was achieved at EUR 0.5 million

Frankfurt am Main, May 26, 2009: IFM Immobilien AG continued a strong performance in the first quarter of 2009 despite increasingly bleak macroeconomic conditions. The commercial real estate investor and project developer increased its consolidated revenue to EUR 5.0 million. A positive consolidated profit after taxes resulted at EUR 0.5 million. Today, IFM Immobilien AG published its interim report for the first three months of 2009 on the Internet (www.ifm.ag).

Georg Glatzel, CEO at IFM Immobilien AG: "Our success in the first quarter is proof of how strong our business model really is, even amid demanding economic conditions. Real estate marketing, one of IFM's key competencies, is becoming more and more important especially in difficult times. This is because only if you stand out from the crowd can you achieve a leasing success fast. We plan to concentrate on our ongoing development projects along with leasing our existing properties in the coming months. All in all, we feel that IFM is well prepared to continue its success in the highly demanding real estate markets."

Highlights of the year to date

In the first quarter of 2009, the company enjoyed a key leasing success shortly after completion of the Romeo & Julia office towers in Frankfurt's West End. The occupancy rate is currently at 35 percent. Another highlight of the first quarter was the unveiling of the new development concept and planned architectural changes for Frankfurt's "Zeilgalerie" shopping center.

Group revenue and results

The Group's revenue rose in the first quarter of 2009 by 45% to EUR 5.0 million (Q1 2008: EUR 3.4 million). This growth is due mostly to the additional rental income from the Zeilgalerie, acquired in July 2008, as well as the continued leasing success of other properties. The profit

after taxes totalled EUR 0.5 million, remaining at the level for the same quarter in 2008. The earnings per share were equal to EUR 0.05 (same quarter for 2008: EUR 0.06).

Changes in Group balance sheet

The net asset structure of the IFM Immobilien Group as of March 31, 2009 was affected by the additional expansion of the property portfolio, in contrast to the net asset structure reported at December 31, 2008. Total assets increased to EUR 360.2 million from EUR 355.4 million at the previous reporting date. Real estate assets increased from EUR 319.5 million to EUR 328.6 million.

Outlook

The Executive Board views the strong results of the first three months of 2009 as a solid foundation on which to continue this year. They expect to see an additional increase in the Group's consolidated revenue for 2009 from last year's revenue.

For inquiries please contact:

Frank Elsner / Frank Paschen
Frank Elsner Kommunikation für Unternehmen GmbH
Tel: +49 (0) 5404 91 92 0
Fax: +49 (0) 5404 91 92 29
office@elsner-kommunikation.de

Corporate contact information:

IFM Immobilien AG	
Regine Liebl	
Ulmenstraße 22	Karl-Ludwig-Straße 2
60325 Frankfurt	69117 Heidelberg
T +49 (0)69 9686700 -32	+49 (0) 6221 434098-0
F +49 (0)69 9686700 -25	+49 (0) 6221 434098-66
welcome@ifm.ag, www.ifm.ag	

About IFM Immobilien AG:

IFM Immobilien AG is an investor and project developer involved specifically in commercial real estate focusing on office and downtown retail uses. Its business operations include redeveloping, restructuring and repositioning commercial properties in addition to classic project development activities. The property investments that IFM selects stand out due to what IFM sees as an attractive risk/opportunity profile, great potential for development and appreciation value in preferred locations. Together with this strategy and the core competencies of redeveloping, restructuring and repositioning, IFM Immobilien AG revitalizes properties and creates what it believes will be sustainable property values.

Key Figures for the IFM Group (IAS/IFRS)

Performance figures

EURm	First Quarter of 2009	First Quarter of 2008
Revenues	4.98	3.43
Gain or loss on fair valuation of investment properties	3.72	2.19
Operating profit	0.98	0.62
Profit after taxes and minority interests	0.45	0.55
Earnings per share (undiluted in EUR)	0.05	0.06

Key figures from balance sheet

EURm	March 31, 2009	December 31, 2008
Total assets	360.2	355.4
Non-current assets	343.6	334.4
• Investment properties	280.5	274.3
• Properties under development	48.1	45.2
Equity	100.0	100.6
• Issued capital	9.4	9.4
Equity ratio (in %)	27.8	28.3
Liabilities	260.1	254.8
• Financial liabilities	226.6	221.0