

Ad-hoc release**IFM Immobilien AG Sells “westendFirst” Property for 55m Euros**

Frankfurt am Main, December 23, 2009: IFM Immobilien AG just sold the “westendFirst” office building in Frankfurt am Main for 55 million Euros to Bayerische Apothekerversorgung. After repayment of a real estate loan over 33 million Euros, IFM will collect circa 22 million Euros before taxes and minority interests. The transfer of rights and duties to the new owner is scheduled for February 1, 2010. IFM had acquired the property in 2003, and completely revitalised it between 2004 and 2006. Located in Frankfurt's Westend district, the property consists of a 16-storey high-rise and a flat-roofed six-storey building next door; it has a gross office space of 8,339 square metres. The property has been fully let since March 2007. Tenants include Fortis and the DFL German Football League, among others.

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About IFM Immobilien AG:

IFM Immobilien AG is an investor and project developer specifically of commercial real estate, the focus being on office and downtown retail uses. Its business operations include the redeveloping, restructuring and repositioning of commercial properties in addition to classic project development. 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 in preferred locations. Using this strategy and the company's core competencies in the areas of redevelopment, restructuring and repositioning, IFM Immobilien AG revitalizes properties and creates what it believes will be sustainable property values.