

Press release

IFM boosts revenue to EUR 19.5 million

- **Consolidated profit up significantly at EUR 1.8 million**
- **Earnings per share of EUR 0.19 (previous year: EUR 0.03)**
- **Company reviewing new investment opportunities**

Frankfurt am Main / Heidelberg, March 30, 2010 – IFM Immobilien AG once again enjoyed a successful performance in 2009, despite the challenges of the economic environment. The investor and project developer of commercial real estate focusing on office and downtown retail use was able to boost the Group's revenue to EUR 19.5 million. The consolidated profit after taxes was up from EUR 0.3 million in the previous year to EUR 1.8 million this year. As a result, the earnings per share were EUR 0.19, up from EUR 0.03 in the previous year.

The operating profit (pre-tax profit) was down in the past year from EUR 4.8 million to EUR 3.6 million. This decline can be attributed to the inclusion of the financing costs for the property Romeo & Julia. The borrowing costs were capitalized as interest during construction in the fiscal year 2008. An improvement was seen in the net financial result, which was up at EUR -10.6 million from EUR -11.8 in the previous year. The interest expense was up by 44.4 percent, climbing from EUR 7.9 million to EUR 11.4 million.

The rise in revenue is based primarily on the extended basis of earnings from the leasing success of properties developed by IFM, in particular the Frankfurt office towers Romeo & Julia, and the consolidation of the Zeilgalerie throughout the entire year. Of the Group's current assets, the value of the portfolio increased from EUR 328.3 million at the end of 2008 to EUR 353.5 million.

Georg Glatzel, CEO of IFM Immobilien AG: "In the midst of a challenging market environment, we have proven that our business model works. For one, we have achieved further key leasing successes. Romeo & Julia has a current occupancy rate of about 70 percent of the office space. We were also able to sell two properties – westendFirst and Ulmenstrasse

22 – at attractive prices. In both of these sales, we gained an amount equal to the figure in our balance sheets for these properties. This is proof of how close our methods of valuation approximate the actual market values. With these sales, we were able to double the total equity employed. We are currently reviewing other opportunities to expand our portfolio further with new investments.”

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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 redevelopment, restructuring and repositioning, IFM Immobilien AG revitalizes properties and creates what it believes will be sustainable property values.