

AD HOC NEWS

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TTL group adjusts forecast for 2022

TTL Beteiligungs- und Grundbesitz-AG ("TTL", "TTL AG") (ISIN DE0007501009) today adjusted its forecast for the financial year 2022.

Reason for this are significantly changed conditions in the investment market for commercial real estate, which lead to strongly reduced transaction activities. This is due in particular to the considerable rise in interest rates, ongoing high inflation and the uncertainty regarding a recession in Germany.

As a result of this market situation, some larger transactions planned for the fourth quarter of 2022 by Montano Real Estate GmbH, a 50 % holding of TTL, will no longer be realised this year.

Due to the lower income from investments, TTL therefore now expects a negative consolidated pre-tax result (according to IFRS) of around EUR 0.5 to 0.7 million for the 2022 financial year (previously EUR +2.5 to +3.0 million).

For TTL AG, a positive operating result for the year (EBTDA according to HGB) is expected.

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