

CORPORATE NEWS

Munich, 19.02.2019

TTL Beteiligungs- und Grundbesitz-AG achieves high net profit in 2018 and remains on growth course

- Consolidated net profit more than quadrupled from Euro 0.9 million to Euro 4.1 million
- Income from investments and interest result rises from EUR 1.2 million to EUR 6.2 million
- Investment portfolio expanded by EUR 53.2 million to EUR 99.4 million
- Consolidated net profit of more than EUR 6 million expected for 2019

TTL Beteiligungs- und Grundbesitz-AG ("TTL", "TTL AG") (ISIN DE0007501009) closed the 2018 financial year with excellent results. The holding company, which focuses on the German commercial real estate market, presented its annual report for 2018 on 19 February 2019.

TTL AG's consolidated net profit more than quadrupled in 2018 from EUR 0.9 million in 2017 to EUR 4.1 million. Thereof, EUR 3.3 million are attributable to the shareholders of TTL AG. The earnings increase was primarily due to the expansion of the existing TTL investment portfolio. Amongst others, the company increased its indirect stake in the GEG German Estate Group (GEG) from an average of 17 percent to 34 percent in 2018. Earnings per share rose from 5 Euro-cents in the previous year to around 19 Euro-cents in 2018.

"The excellent result of the past financial year impressively confirms that our growth strategy is taking effect," explains Theo Reichert, CEO of TTL AG. "We will consistently pursue the course we have set. We will continue to support the high growth rate of the GEG at shareholder level and at the same time push ahead with the acquisition of companies with sustainable, cash flow-strong business models. In addition, we will position TTL AG even more strongly on the capital market and increase the free float of the TTL share."

Higher income from investments promises further increase in earnings in 2019

Income from investments and interest result of the TTL Group amounted to EUR 6.2 million, more than five times the previous year's amount of EUR 1.2 million. The main reason for this is the increased investment portfolio and the highly positive business development of the portfolio companies. The investment in the GEG alone contributed approximately EUR 6.9 million (previous year: EUR 0.9 million) to the TTL Group result.

In the course of the expansion of the investment portfolio, its volume rose by EUR 53.2 million to EUR 99.4 million in 2018. This increased the Group's balance sheet total from EUR 47.1 million to EUR 106.3 million, and the equity base was considerably strengthened. The TTL Group's equity increased from EUR 31.1 million to EUR 55.4

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million, with equity attributable to TTL AG shareholders doubling to EUR 46.8 million (previous year: EUR 23.3 million).

Due to the successful fiscal year, the Management Board of TTL AG will propose a dividend of 12 Euro-cents per share for 2018 at the Annual General Meeting to be held on May 10, 2019. The dividend will be paid without deduction of withholding tax ("Kapitalertragsteuer"). Based on the 2018 year-end closing price of the TTL share of EUR 3.12, this corresponds to a dividend yield of 4 percent.

For the current financial year 2019, the earnings effects from the expansion of the investment portfolio in 2018 will be fully reflected in the Group's results. TTL AG therefore anticipates a significant increase in investment income and expects a consolidated net income of more than EUR 6 million in 2019.

IMPORTANT KEY FIGURES

TTL AG consolidated IFRS in Euro thousand	2018	2017
Income statement data		
Revenue	605	10
Result of operating activities	-1,486	-367
Income from investments	2,743	1,211
Interest result	3,495	17
Financial result	6,238	1,227
Annual result	4,135	860
Key Balance Sheet Figures		
Non-current assets	99,445	46,201
Current assets	6,863	941
Total assets	106,308	47,142
Equity	55,426	31,055
Non-current liabilities	43,243	8,401
Current liabilities	7,639	7,686
Total equity and liabilities	106,308	47,142

The 2018 Annual Report can be downloaded from the TTL AG website at the following link:

<https://www.ttl-ag.de/de/investor-relations/finanzberichte.htm>

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