

## AD HOC NEWS

Munich, 3 August 2020

### **TTL Beteiligungs- und Grundbesitz-AG publishes preliminary results for the first half-year and revises forecast for 2020**

According to the preliminary results for the first half of 2020, TTL Beteiligungs- und Grundbesitz-AG (ISIN DE0007501009) ("TTL AG", "TTL") achieved a consolidated net income of EUR 1.3 million (previous year EUR 2.2 million).

Revenues from management services rendered to portfolio companies rose to EUR 2.6 million in the first half of the year (previous year EUR 0.3 million). At the same time, however, income from investments fell to EUR 0.8 million (previous year EUR 3.3 million including silent partnership). Income from investments in the first half of the previous year was largely influenced by income in connection with the investment in the GEG German Estate Group sold in June 2019. In contrast, the income in 2020 results from the at-equity accounting of the stake in DIC Asset AG, which was increased in the first half of 2020.

In the opinion of TTL AG, there are signs of an economic recovery in Germany in the second half of the year. Against this background, TTL is reviewing several attractive opportunities for investment in projects and portfolios. In view of the uncertainties regarding the stability of the economic recovery in Germany, TTL has updated its forecast and now expects consolidated net income of EUR 2.6 million and income from investments of EUR 2.0 million for 2020.

TTL AG's half-year report will be published on 17 August.

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