

DEUTSCHE EUROSHOP OVERVIEW

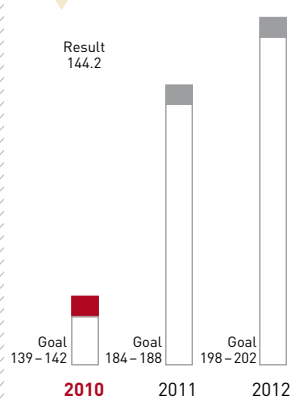
KEY DATA

in € million	2010	2009	Change
Revenue	144.2	127.6	13%
EBIT	124.0	110.7	12%
Net finance costs	-60.2	-55.9	-8%
EBT before valuation	63.9	54.9	16%
Measurement gains/losses	33.1	-14.8	
EBT	97.0	40.1	142%
Consolidated profit	81.8	34.4	138%
FFO per share in €	1.40	1.40	0%
Earnings per share in €	1.80	0.88	105%
Equity*	1,527.4	1,044.4	46%
Liabilities	1,436.1	1,067.8	34%
Total assets	2,963.6	2,112.1	40%
Equity ratio in %*	51.5	49.5	
LTV-ratio in %	47	46	
Gearing in %*	94	102	
Cash and cash equivalents	65.8	81.9	-20%
Net asset value	1,350.7	1,006.9	34%
Net asset value per share in €	26.16	26.63	-2%
Dividend per share in €	1.10**	1.05	5%

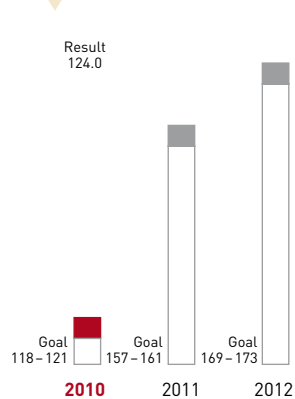
* incl. minority interest

** proposal

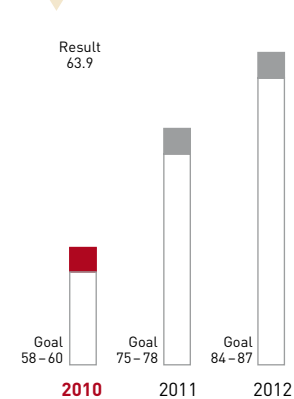
REVENUE in € million



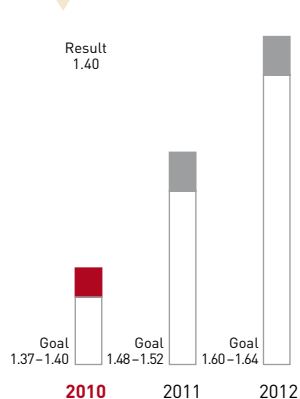
EBIT in € million



EBT before valuation in € million



FFO PER SHARE in €



OUR VALUES

We are the only public company in Germany that invests solely in shopping centers in prime locations. We invest only in carefully chosen properties. High quality standards and a high degree of flexibility are just as important to us as sustained earnings growth from index- and turnover-linked rental contracts. In addition, we boast a higher than average occupancy rate of around 99% and professional center management – these are the pillars of our success.

OUR GOALS

Deutsche EuroShop does not seek short-term success, but rather long-term growth and the resulting stable increase in the value of our portfolio. Our objective is to distribute an attractive dividend to our shareholders every year from secure long-term income. In order to achieve this, we shall acquire further prime properties and hence establish ourselves as one of the largest companies in Europe focusing on retail properties.

HIGHLIGHTS 2010

JANUARY

Acquisition of A10 Center Wildau

FEBRUARY

Placement of 6,302,082 new shares from a rights offering

MAY

Deutsche EuroShop is awarded the "German Investor Relations Prize 2010" in the MDAX category

JUNI

Annual General Meeting on 17 June 2010

Distribution of a dividend of €1.05 per share on 18 June 2010

JULY

Increase in the share capital against non-cash contributions by 1,780,000 new shares

Acquisition of further shareholdings in three shopping centers (Dresden, Kassel, Wuppertal)

OCTOBER

Acquisition of Billstedt-Center Hamburg (with effect from 1 January 2011)

NOVEMBER

Placement of 5,736,822 new shares from a rights offering

DECEMBER

Acquisition of a further shareholding in Main-Taunus-Zentrum to 52%