



Press Release

TLG IMMOBILIEN plans listing on 24 October 2014 and announces price range

- Shares to be offered in a price range of € 10.75 to € 13.75
- Offer period to commence on 15 October 2014 and expected to end on 23 October 2014
- Total offering size amounts to € 451 million at the mid-point of the price range, assuming a full exercise of the Greenshoe Option
- A minimum of € 100 million primary offering to be used to finance future growth of TLG's Core Portfolio through investments and accretive acquisitions

Berlin, 14 October 2014 – TLG IMMOBILIEN AG (“TLG” or “the Company”), a leading commercial real estate company focusing on Berlin and growth regions in Eastern Germany (“Core Regions”), has determined the terms for its initial public offering (“IPO”) together with the Selling Shareholders, Lone Star Funds LSREF II East AcquiCo S.à r.l., Luxemburg (“East AcquiCo”) and Delpheast Beteiligungs GmbH & Co. KG (together with East AcquiCo the “Selling Shareholders”), the syndicate banks and VICTORIAPARTNERS. The price range for the offered shares has been set between € 10.75 and € 13.75 per share. The offer period, during which interested investors can subscribe shares, is expected to start on 15 October and is scheduled to end on 23 October 2014. The final offer price will be determined based on a book building process. Upon successful conclusion of the offering, the shares are expected to start trading on the Regulated Market (Prime Standard) of the Frankfurt Stock Exchange on 24 October 2014.

The offer consists of 36,850,000 shares of TLG, thereof 9,302,326 newly issued bearer shares from a capital increase, 24,197,674 existing bearer shares from the holdings of the Selling Shareholders and 3,350,000 existing bearer shares from the holdings of East AcquiCo in connection with a possible over-allotment. Regarding any potential over-allotment, East AcquiCo has granted the option to the syndicate banks to purchase an equivalent number of shares at the offer price (“Greenshoe Option”). Assuming an offer price of € 12.25 per share, which is the mid-point of the price range, and placement of all offered shares, the total offering size will be € 410 million (€ 451 million if the Greenshoe Option is exercised in full). After the

Not for release, publication or distribution in the United States, Australia, Canada or Japan or any other jurisdiction in which the distribution or release would be unlawful.

execution of the offer and not taking into account any over-allotment, the Selling Shareholders are expected to hold approximately 45 percent of the outstanding shares in the Company. TLG plans to use the primary proceeds of at least € 100 million (based on the low-end of the price range) of the IPO to finance accretive acquisitions in line with TLG's strategy to expand the office and retail portfolio in its Core Regions as well as for investments into the Company's core portfolio.

"Our solid and proven business model has demonstrated growth and operational performance in the commercial real estate business in Eastern German growth regions", says Niclas Karoff, Managing Director of TLG. Peter Finkbeiner, Managing Director of TLG, adds: "We will use the primary IPO proceeds to support future growth through accretive acquisitions and value-enhancing investments into our core portfolio."

East AcquiCo has agreed to a lock-up period of six months after the start of trading in the shares. The IPO includes a public offering in Germany as well as Luxembourg and private placements in certain jurisdictions outside Germany and Luxembourg. In the United States, the shares will be offered for sale to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act of 1933, as amended. Outside the United States, the offer shares will be offered in reliance on Regulation S under the U.S. Securities Act of 1933, as amended.

The offering prospectus of TLG has been approved by the German Federal Financial Supervisory Authority (BaFin) on 14 October 2014. It is available from the Company's homepage (<http://ir.tlg.de/websites/tlg/English/500/prospectus.html>) for download and can also be obtained free of charge from the Company's registered office in Hausvogteiplatz 12, 10117 Berlin during regular business hours.

J.P. Morgan and UBS are acting as Joint Global Coordinators and together with Kempen & Co, Commerzbank and HSBC as Joint Bookrunners in connection with the offering. VICTORIAPARTNERS is acting as independent IPO adviser and process coordinator for TLG.

Not for release, publication or distribution in the United States, Australia, Canada or Japan or any other jurisdiction in which the distribution or release would be unlawful.

Key IPO data	
First day of trading	24 October 2014
Offer period	Starts on 15 October 2014 and ends on 23 October 2014 at 12:00 noon CEST for retail / at 4:00 PM CEST for institutional investors
Price range	€ 10.75 to € 13.75
Total offering size	Approximately € 451 million (assuming full exercise of the Greenshoe Option, based on the mid-point of the price range). At least €100 million primary IPO proceeds for the Company
Stock exchange	Frankfurt Stock Exchange (Prime Standard)
Syndicate banks	J.P. Morgan and UBS (Joint Global Coordinators and Joint Bookrunners); Kempen & Co, Commerzbank and HSBC (Joint Bookrunners)
Lock-up period	6 months for East AcquiCo
ISIN	DE000A12B8Z4
WKN	A12B8Z
Ticker symbol	TLG

Contact details

Christoph Wilhelm

Corporate Communications

Phone: +49 30 2470 6355

Email: christoph.wilhelm@tlg.de

Sven Annutsch

Investor Relations

Phone: +49 30 2470 6089

Email: sven.annutsch@tlg.de

About TLG IMMOBILIEN AG

TLG IMMOBILIEN AG is a leading commercial real estate company focusing on Berlin and growth regions in Eastern Germany. For over 20 years, TLG IMMOBILIEN AG has been synonymous with real estate expertise in Germany's East. TLG IMMOBILIEN AG generates stable rental income and exhibits low vacancy rates, very good building stock and profits from its local employees' excellent market knowledge. As an active portfolio manager, TLG IMMOBILIEN AG is specialised in commercial properties for office and retail use. TLG IMMOBILIEN AG focuses on managing a high-quality portfolio of office properties in Berlin and other regional economic centres, as well as a regionally diversified portfolio of retail properties in highly frequented micro locations. The portfolio also includes several hotels in Berlin, Dresden and Rostock, where these properties stand out not only due to their excellent locations but also because of their very long-term rental or lease agreements.

Disclaimer

This press release constitutes neither an offer to sell nor a solicitation to buy securities. The offer is being made solely by means of, and on the basis of, the published securities prospectus (including any amendments thereto, if any). An investment decision regarding the publicly offered securities of TLG IMMOBILIEN AG should only be made on the basis of the securities prospectus. The securities prospectus is available free of charge from TLG IMMOBILIEN AG, Hausvogteiplatz 12, 10117 Berlin, Germany, or on the TLG IMMOBILIEN AG website.

Not for release, publication or distribution in the United States, Australia, Canada or Japan or any other jurisdiction in which the distribution or release would be unlawful.

These materials may not be published, distributed or transmitted, directly or indirectly, in or into the United States, Canada, Australia or Japan. These materials do not constitute an offer of securities for sale or a solicitation of an offer to purchase securities of TLG Immobilien AG (the "Company") in the United States, Germany or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities of the Company have not been, and will not be, registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made. Each of the Company, the joint global coordinators and the joint bookrunners (all banks together, the "Underwriters"), and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The information in this announcement is subject to change.

This announcement does not constitute a recommendation concerning the potential offering of securities described in this announcement (the "Offering"). Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

The Underwriters are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any other matter referred to herein.

In connection with the Offering, the Underwriters and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase securities of the Company and may otherwise deal for their own accounts. Accordingly, references in the Prospectus, once published, to the securities being issued should be read as including any issue or offer to the Underwriters and any of their affiliates acting as investors for their own accounts. In addition certain of the Underwriters or their respective affiliates may enter into financing arrangements and swaps with investors in connection with which such Underwriters (or their affiliates) may from time to time acquire, hold or dispose of the Company's shares. The Underwriters do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Underwriters or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or, with limited exception, other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.