

## Corporate News

### VIB Vermögen AG publishes figures for H1 2007

- **Operating income up more than 50% to €9.54 million**
- **EBT totals €4.45 million (previous year: €1.72 million)**

*Neuburg on the Danube, August 31, 2007* – VIB Vermögen AG, a real estate company specializing in commercial property, continued to successfully implement its business strategy in the first six months of 2007. Operating income (IFRS), which mostly comprises rental income, rose to €9.54 million (H1 2006: €5.90 million). This increase is primarily due to the new investments made in 2006 and 2007. EBT totaled €4.45 million in the first half of the year (H1 2006: €1.72 million), and the resulting pre-tax margin totaled 46.7%. As a result, the company has once again proven its high profitability and created the basis for further dynamic growth.

Total assets as of June 30, 2007 more than doubled compared to December 31, 2006 and rose up to €342.2 million. Non-current assets increased at €318.0 million (H1 2006: €157.9 million). This is essentially due to the growth of investment properties up to €270.5 million (H1 2006: €127.8 million). As the figures in 2006 are based on HGB comparability is limited.

"We are very pleased with our growth in the first six months within which we already have invested more than €100 million, and are looking to the future with optimism," commented Managing Board member Ludwig Schlosser, and added: "The capital increase we implemented in April is making a substantial contribution to our continued dynamic growth." The Managing Board is upholding its targets for 2007 as a whole. VIB Vermögen AG is forecasting operating income totaling around €20 million and pre-tax earnings of approx. €9 million.

The full version of the report on the first six months of 2007 can be downloaded from the company's Web site ([www.vib-ag.de](http://www.vib-ag.de)) under the Investor Relations section from August 31, 2007.

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## VIB Vermögen AG - profile

The VIB Vermögen AG is a medium-sized real estate holding company that focuses its investments on commercial real estate in South Germany. Founded in 1993 as a business partnership, the VIB was converted into a public company in the year 2000. Since then the company has developed its core competency in the fields of acquisition and management of its own real estate and of investment in companies with real estate assets.

The real estate portfolio of the VIB Group comprises about 40 different properties including both an industrial plant and an industrial estate in Neuburg/Donau, a commercial park in Günzburg and the DonauCityCenter in Ingolstadt. The logistics real estate parcel that was acquired in November 2006 and a retail and services centre in the commercial area of Memmingen-Nord are also part of the VIB Group holdings. With a total lettable area of approx. 365,000 m<sup>2</sup>, the company achieves sustainable rental yields of over 8% p. a.