

Q1 2009 Results

Bruno Ettenauer

Speaker of the Management Board

Wolfhard Fromwald

CFO

May 2009

Dial In Details

Wed., May 27 2009, 1 p.m. (CET)



Dial In Numbers

- UK 0044 203 00 32666
- USA 1 866 9665335
- Canada 1 800 6080547
- Austria 0043 268 220 56 552
- Switzerland 0041 22 59 27103
- Germany 0049 69 710 445598
- Netherlands 0031 20 794 8426

- To ensure a timely start, please start your dial-in 10 to 15 minutes before the call.
- Parallel to the conference call, you will find our web presentation on <http://www.meetingzone.com/presenter> Guest Login – Participant Access Code: 119264 (Please provide Name, Company and E-Mail address)
- Browser check: <http://www.conferenceservers.com/browser/?brand=MeetingZonePresenter>

If you cannot attend the conference call a replay-service will be provided (for seven days).

Dial in for the replay-service:

- UK 004402081961998
- USA 18665831035
- Canada 18888890604
- Austria 0800295250 (Freephone)
- Switzerland 00410225803314
- Germany 004906922227258
- Netherlands 00310207084179

- AccessCode: 119264#

If you need further information, please do not hesitate to contact

- Mr Florian Nowotny (nowotny@caimmoag.com; T: +43 (0)1 532 59 07 - 518)
- Mrs Claudia Hainz (hainz@caimmoag.com; T: +43 (0)1 532 59 07 – 502)

Best regards, your IR-Team

Q1 Highlights

Stable operative development – significant impact from property valuation



in € mill.	Q1 2009	Q1 2008	Chg. %
Rental Income	45,2	43,1	4,8%
Result from Sale of Trading portfolio	2,4	1,3	76,8%
Net operating Income	40,2	39,3	2,2%
Result f. sale of inv. properties	2,3	7,2	(67,6%)
Indirect Expenses (net of cap. Services)	(9,4)	(11,0)	(15,0%)
EBITDA	36,4	39,5	(8,0%)
Revaluation/Impairments/Depr.	(53,2)	0,7	n.m.
EBIT	(16,9)	40,3	n.m.
Financial Result	(34,9)	(29,4)	18,7%
EBT	(51,8)	10,9	
Taxes on income	(2,8)	(2,0)	
Minorities	(21,0)	5,7	
Net Income (after minorities)	(33,6)	3,2	

2008 Highlights

- Stable operative development
- Increases in Rental Income,
- € 4.7 m profit from property sales
- Reduction in indirect expenses
- € 53.2 m revaluations/impairment loss (due to CEE) lead to negative EBIT

P&L by Segment



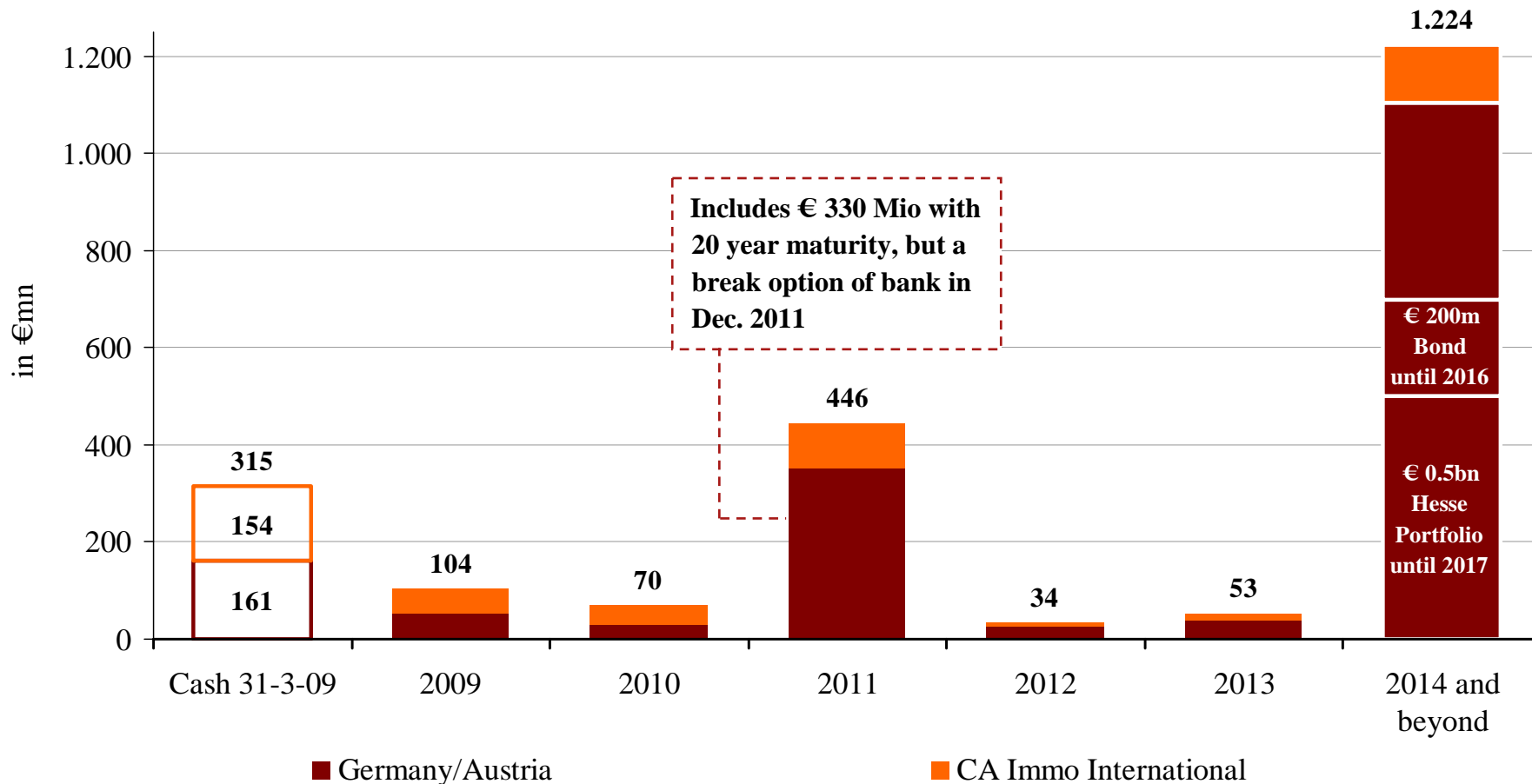
in € mill.	Standing Investments				Trading	Development				Group Total
	Austria	Germ- any	CEE/ SEE	Total	Germany	Austria	Germ- any	CEE/ SEE	Total	
Rental Income	12.0	17.5	9.8	39.3	2.8	0.0	3.0	0.0	3.0	45.2
Direct property expenses + Net operating costs	-2.0	-2.8	-1.0	-5.9	-0.5	-0.1	-1.0	-0.2	-1.3	-7.6
Net operating Income (excl. property sales)	10.0	14.7	8.8	33.5	2.3	-0.1	2.2	-0.2	2.0	37.8
<i>NOI in % of rental income</i>	83.2%	84.1%	89.4%	85.1%	83.3%	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	65.8%	83.7%
Result f. sale of properties	0.0	0.0	0.0	0.0	2.4	0.0	2.3	0.0	2.3	4.7
Costs ⁽¹⁾	-1.2	-0.8	-1.3	-3.3	-0.4	-0.1	-4.6	-1.0	-5.7	-9.4
Other op. income	0.6	0.3	0.3	1.2	0.2	0.0	1.8	0.0	1.8	3.2
EBITDA	9.5	14.2	7.7	31.4	4.5	-0.1	1.7	-1.2	0.4	36.4
Revaluation/ Impairments/Depr.	-0.3	0.9	-49.9	-49.3	-1.2	0.0	6.7	-9.4	-2.7	-53.2
EBIT	9.2	15.1	-42.2	-17.9	3.3	-0.1	8.4	-10.6	-2.3	-16.9

(1) Indirect costs net of capitalized services

Debt Expiry Profile



Financial debt as of 31 March 09: € 1,930 m
Breakdown by maturities:



Negative Revaluation in CEE and SEE



	Revaluation			
	Austria	Germany	CEE / SEE	Group
Property assets let	€ -0.1 Mio	€ +1.0 Mio	€ -49.9 Mio	€ -49.0 Mio
Trading Portfolio	-	€ -1.2 Mio	-	€ -1.2 Mio
Developments	-	€ +6.8 Mio	€ -9.4 Mio	€ -2.6 Mio
Revaluation Result	€ -0.1 Mio	€ +7.8 Mio	€ -59.3 Mio	€ -52.8 Mio

Internal Valuation
External Valuation

First time application of IAS 40 for development projects

Details Impairments / Revaluations CEE and SEE



CA IMMO

Country	Revaluation Properties Let	Revaluation Developments	Total Revaluation	Gross Yield Properties Let (annualized rent / bookvalues)
Hungary	-14.0	-7.1	-21.1	7.7%
Czech Republic	-11.7	-	-11.7	8.7%
Romania	-11.4	-	-11.4	9.1%
Poland	-4.7	-	-4.7	7.2%
Slovakia	-1.5	-2.1	-3.6	9.8%
Serbia	-3.2	-5.4	-3.2	5.5% ⁽¹⁾
Bulgaria	-0.5	-	-0.5	9.8%
Slovenia	-2.8	-	-2.8	7.3%
Russia	-	-0.2	-0.2	n.a.
Total	-49.9	-9.4	-59.3	7.9%

Yield CEE: 7.8%

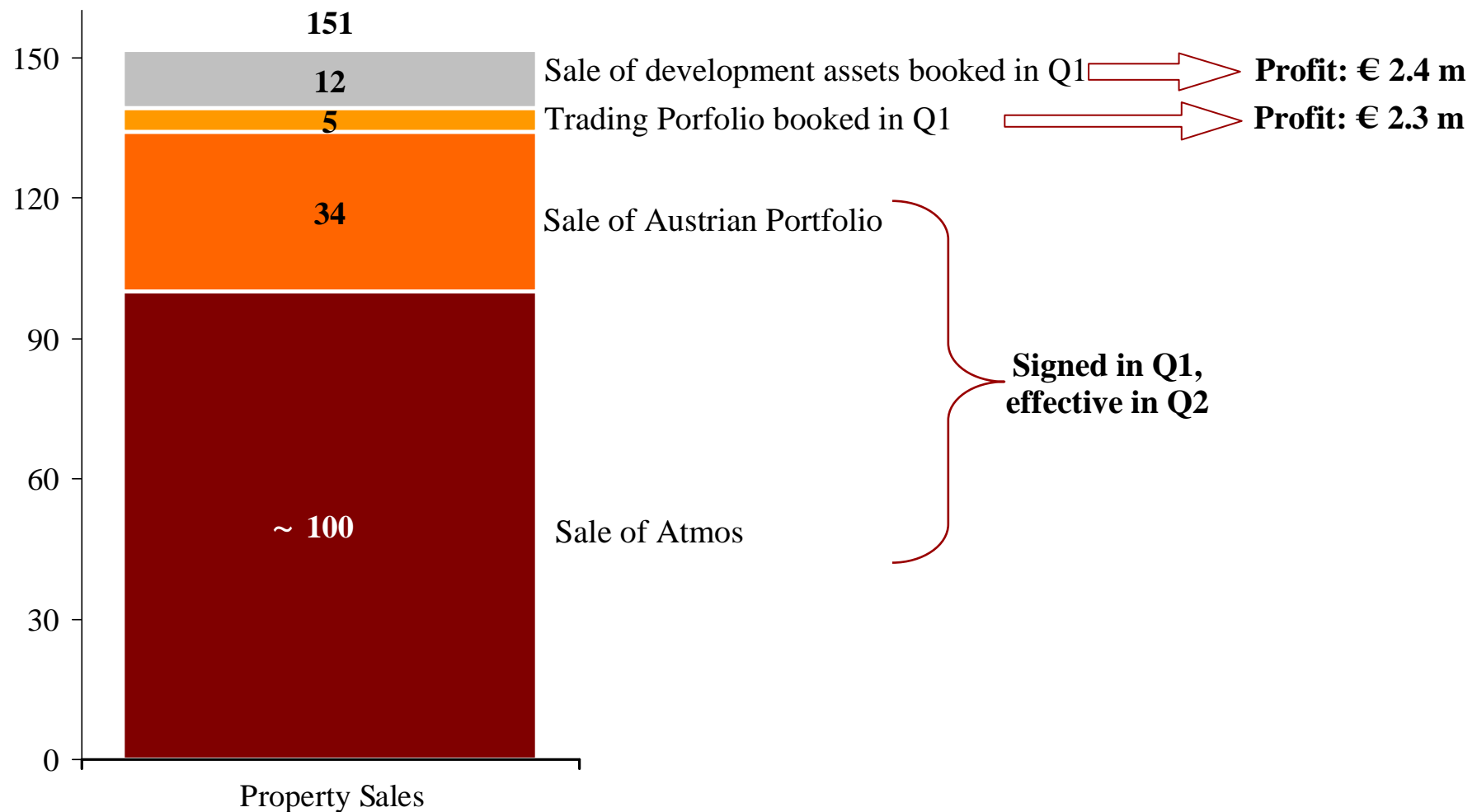
Yield SEE: 8.1%

1) Figure distorted by Belgrade Office Park, which was just completed and is therefore not yet at a stabilized occupancy level

So far over € 150 m Property Sales in 2009



Property Sales 2009 (Proceeds)





Outlook / Strategy

Agenda 2009: A Strategy Suited To Challenging Times





Contact details

Florian Nowotny
Head of Capital Markets
Tel.: (+431) 532 59 07 - 518
E-Mail: nowotny@caimmoag.com

Claudia Hainz
Investor Relations
Tel.: (+431) 532 59 07 - 502
E-Mail: hainz@caimmoag.com

www.caimmoag.com/investor_relations/

DISCLAIMER

This presentation handout contains forward-looking statements and information. Such statements are based on our current expectations and certain presumptions and are therefore subject to certain risks and uncertainties. A variety of factors, many of which are beyond CA Immo's or CA Immo International's control, affect its operations, performance, business strategy and results and could cause the actual results, performance or achievements of CA Immobilien Anlagen Aktiengesellschaft or CA Immo International AG to be materially different.

Should one or more of these risks or uncertainties materialise or should underlying assumptions prove incorrect, actual results may vary materially, either positively or negatively, from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, projected or estimated. CA Immo and CA Immo International do not intend or assume any obligation to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This presentation does not constitute an offer to sell, nor a request to purchase or apply for securities. Any decision to invest in securities publicly offered by an issuer should be made solely on the basis of the securities prospectus of CA Immobilien Anlagen Aktiengesellschaft or CA Immo International AG and its supplements.

This information is not intended for distribution in or within the United States of America (USA) and must not be distributed or passed to "U.S. persons" as defined under Regulation S of the U.S. Securities Act of 1933 in its present form ("Securities Act") or to publications with a general circulation in the USA. This publication does not constitute an offer to sell securities in the United States of America. The securities mentioned herein are not and will not be registered in the United States of America according to the provisions of the U.S.

Securities Act of 1933 in its present form and may only be sold or offered for sale where registered or excepted from the obligation to register. No public offer of shares will be made in the USA.

This document is intended only for persons (i) who are outside of the United Kingdom or (ii) possess sectoral experience of investments under the terms of Article 19 (5) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (in its present form (the "Order") or (iii) who are covered by Article 49 (2) (a) to (d) of the Order ("high net worth companies, unincorporated associations" etc.); all such persons are referred to in the following as "relevant persons". Those who are not relevant persons may not act on the basis of this document or its content or place their trust therein. All investments or investment activities referred to by this document are available only to relevant persons and are entered into only by relevant persons.

"This information is not intended for publication in the United States of America, Canada, Australia or Japan."