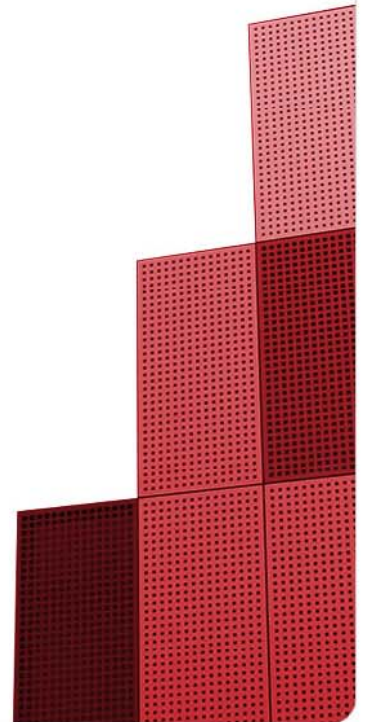
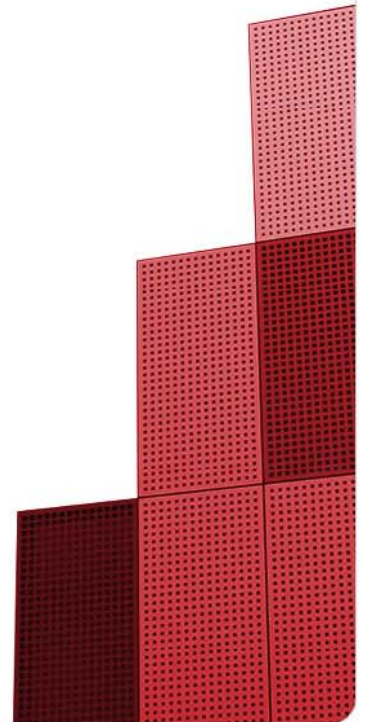


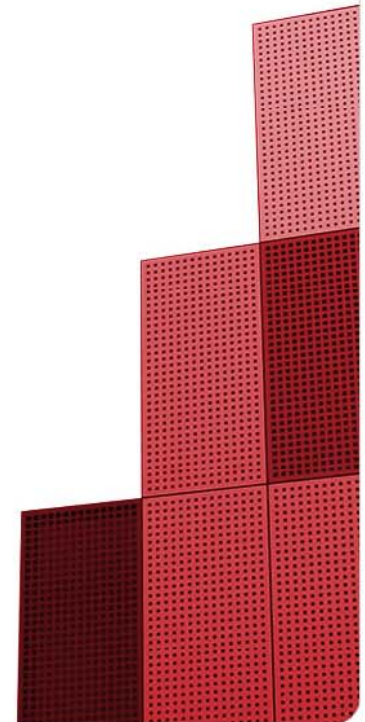
ACQUISITION OF
A10 CENTER
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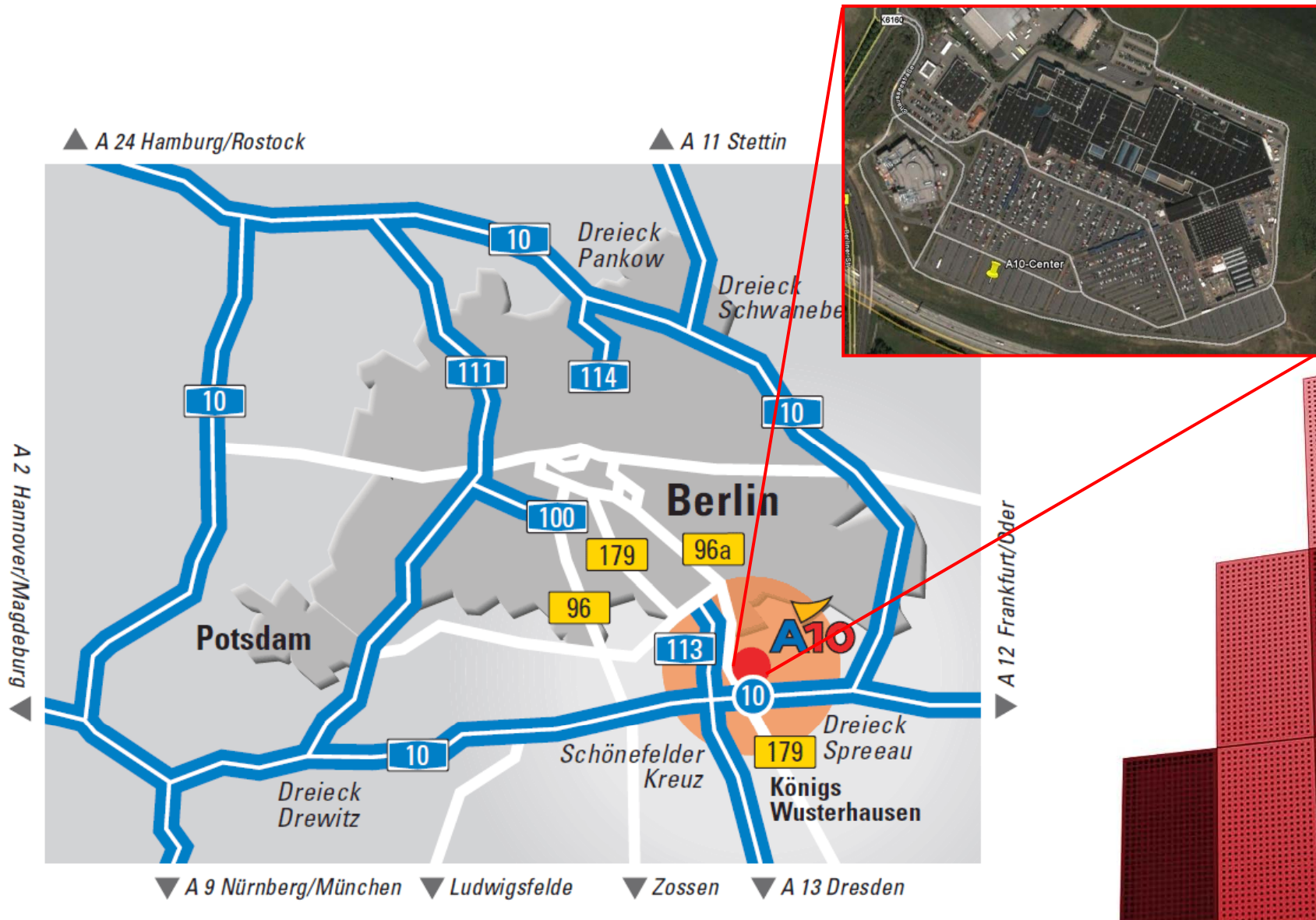


- Grand opening: autumn 1996,
new development (A10 Triangle) spring 2011
- approx. 120,000 sqm lettable space (incl. A10 Triangle),
thereof 66,000 sqm retail space,
one of the biggest shopping centers in Germany
- approx. 180 shops (incl. A10 Triangle)
- Occupancy rate: 100%
- Parking: around 3,600 (4,000 after new development)
- approx. 1.15 million people living in the catchment area
within 45 minutes driving distance
- approx. 20.000 visitors every day

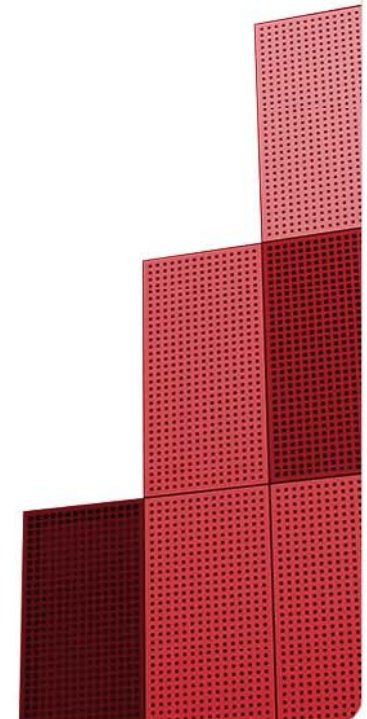
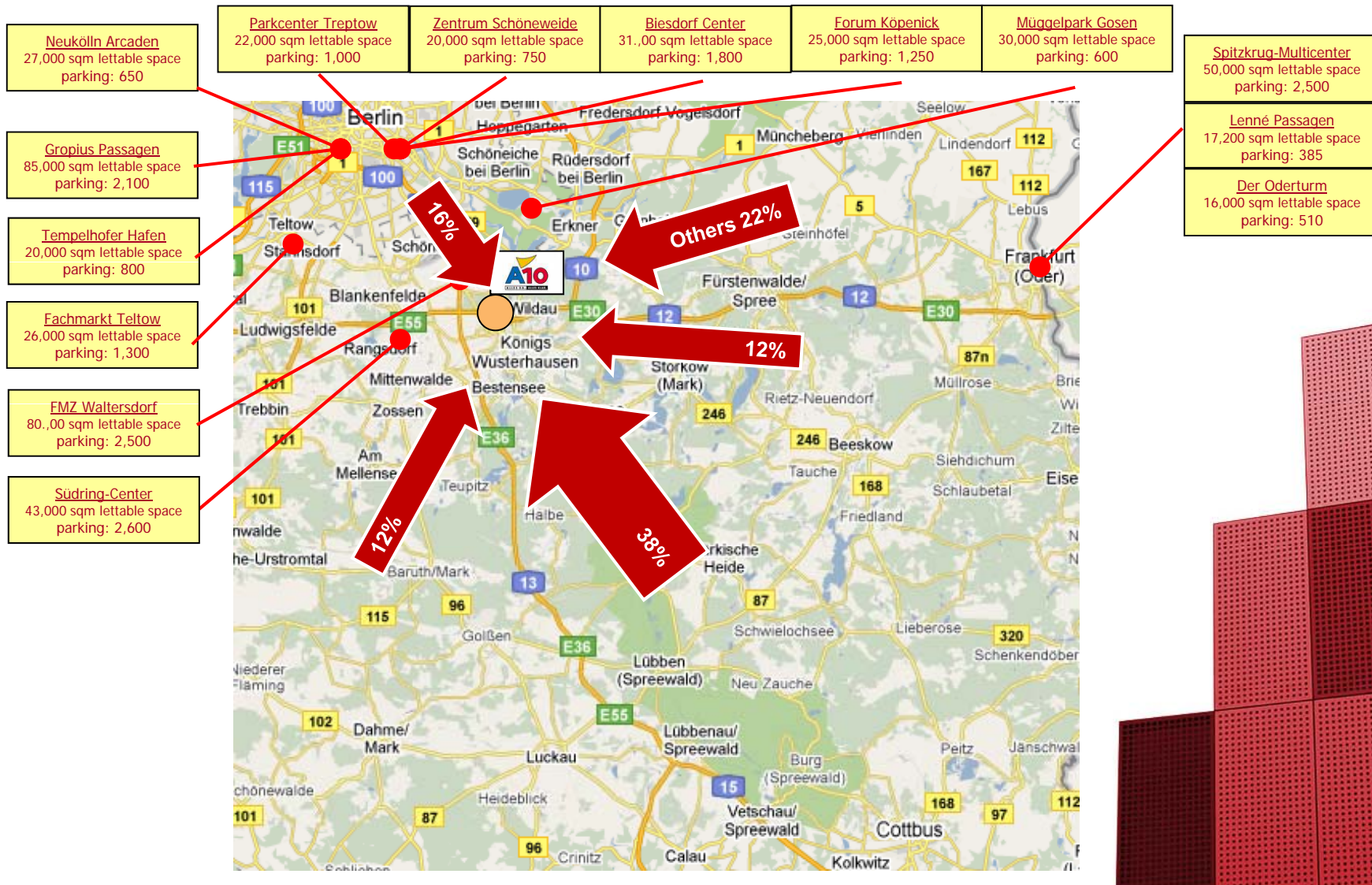


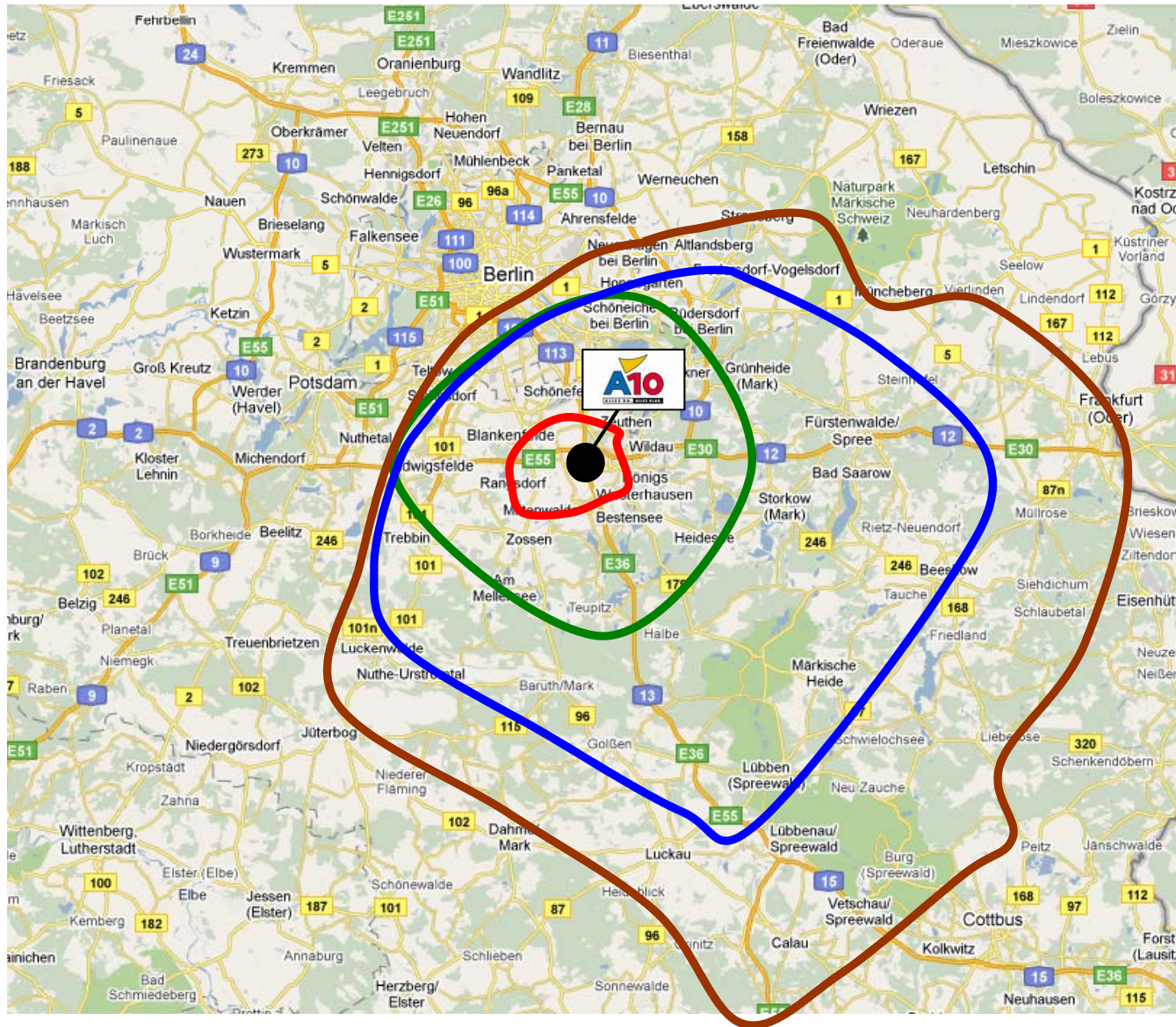






Competitive Environment & Regional Origin of the Visitors





Zone I
driving time = < 5 min
approx. 42,500 inhab.

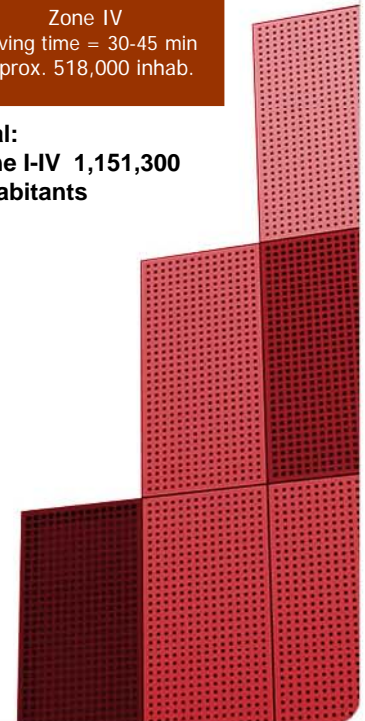
Zone II
driving time = 5-15 min
approx. 292,800 inhab.

Zone III
driving time = 15-30 min
approx. 298,000 inhab.

total:
Zone I-III 633,300
inhabitants

Zone IV
Driving time = 30-45 min
approx. 518,000 inhab.

total:
Zone I-IV 1,151,300
inhabitants



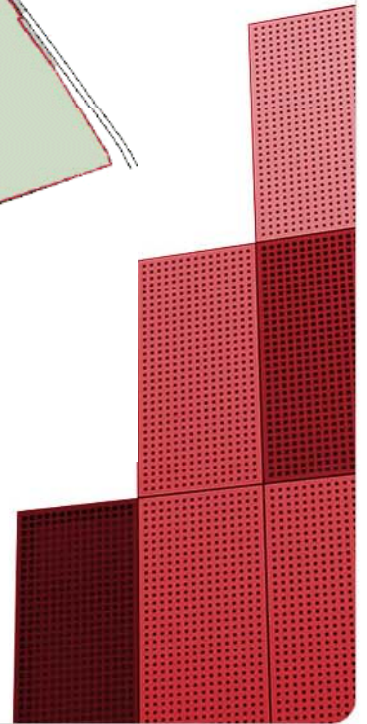
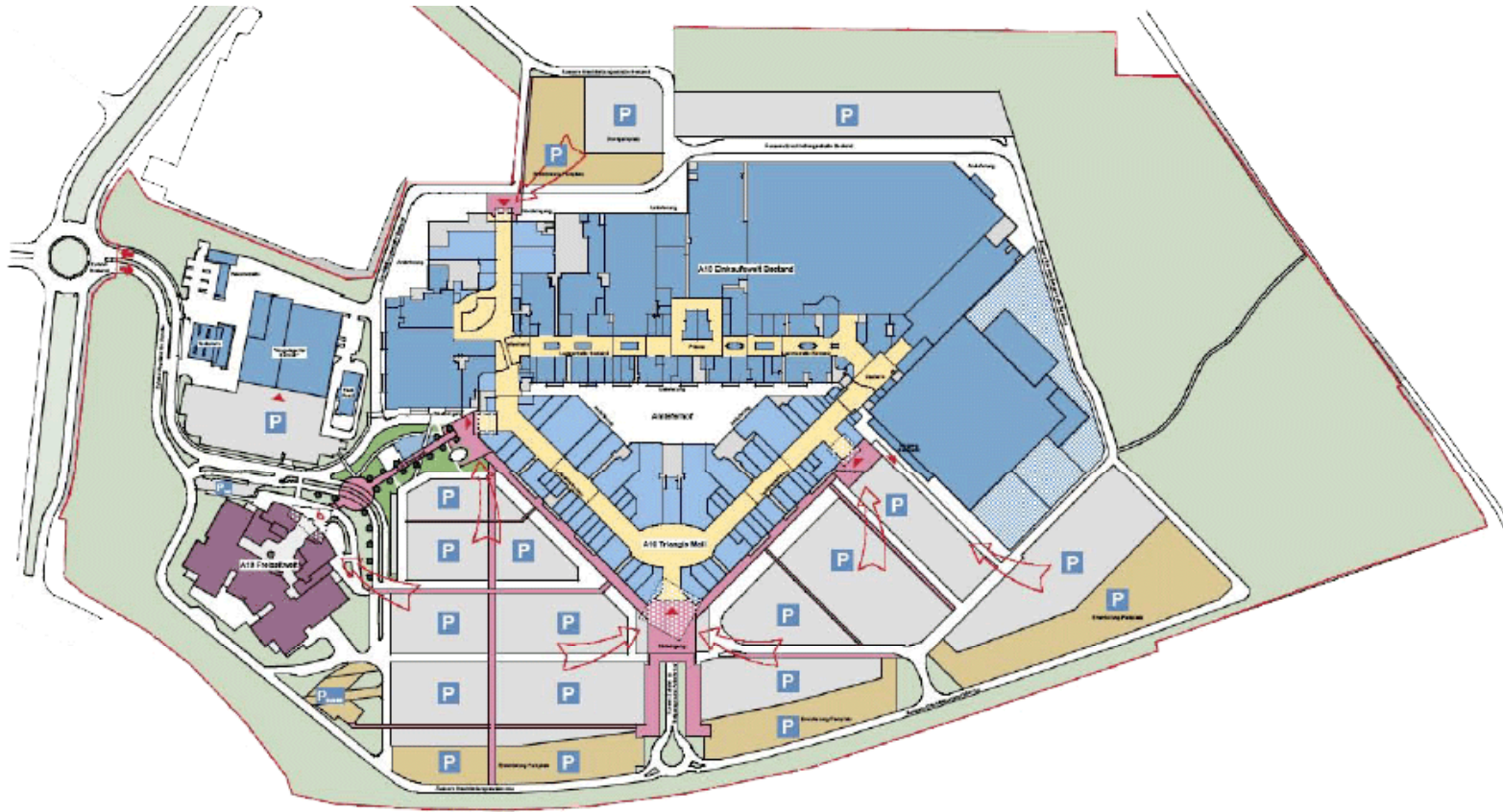
Anchor tenants

- Real
- Karstadt Sport
- P&C
- C&A
- H&M
- Esprit
- Bauhaus
- MediMax
- Hammer
- Baby One

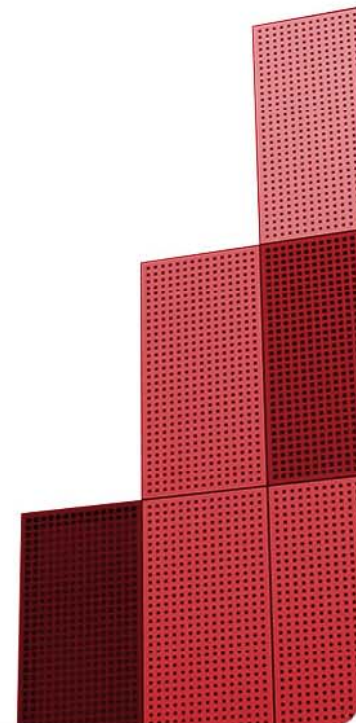
Other well-known tenants

- Apollo-Optik
- BiBA
- Bijou Brigitte
- Bonita
- Casamoda
- Deichmann
- Douglas
- Dänisches Bettenlager
- Engbers
- Gerry Weber
- Görtz
- Hunkemöller
- Hussel
- Christ
- McPaper
- mister*lady
- Nanu Nana
- New Yorker
- Orsay
- Pimkie
- Thalia
- Tom Tailor
- Ulla Popken
- WMF
- Yves Rocher



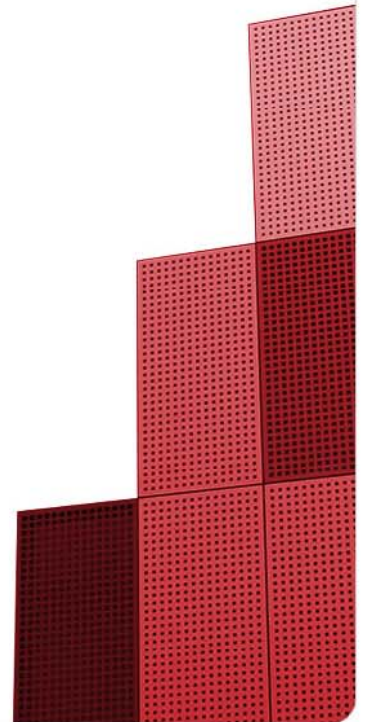


- Deutsche EuroShop buys 100% (asset deal)
- Total investment: approx. €265 million (incl. A10 Triangle)
- 43% equity, 57% debt
- expected annualised rents effective from 2011: €19.4 million
- expected gross yield (incl. Triangle): 7.3%
- expected net initial yield (NOI, incl. Triangle): 6.5%





www.a10center.de






ACQUISITION OF
A10 CENTER
WILDAU



Deutsche EuroShop AG
Investor & Public Relations
Oderfelder Straße 23
20149 Hamburg

Tel. +49 (40) 41 35 79 - 20 / -22
Fax +49 (40) 41 35 79 - 29
E-Mail: ir@deutsche-euroshop.com
Web: www.deutsche-euroshop.com

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Statements in this presentation relating to future status or circumstances, including statements regarding management's plans and objectives for future operations, sales and earnings figures, are forward-looking statements of goals and expectations based on estimates, assumptions and the anticipated effects of future events on current and developing circumstances and do not necessarily predict future results.

Many factors could cause the actual results to be materially different from those that may be expressed or implied by such statements.

Deutsche EuroShop does not intend to update these forward-looking statements and does not assume any obligation to do so.



Claus-Matthias Böge
Chief Executive Officer



Olaf G. Borkers
Chief Financial Officer



Patrick Kiss
Head of Investor & Public Relations



Nicolas Lissner
Manager Investor & Public Relations

