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IMMOFINANZAG: Recommendation by the Executive and Supervisory Boards to the AGM to waive the dividend for 2019

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After careful consideration of all circumstances known at the present time and the possible consequences of the Covid-19 pandemic, the Executive Board and Supervisory Board of IMMOFINANZAG today approved a recommendation to the annual general meeting on 1 October 2020 which calls for the waiver of a dividend for the 2019 financial year and the carry forward of balance sheet profit. This recommendation does not represent a departure from the continuous dividend policy generally followed by IMMOFINANZ, but is intended to preserve the company's capital strength in view of the exceptional situation caused by the Covid-19 pandemic.

"We are living in extraordinary times which are characterised by significant uncertainty over further recovery. With a view towards the long-term development of our company, we are convinced that we must act cautiously and protect IMMOFINANZ's ability to act from a position of strength during the crisis as well as the ability to utilise attractive opportunities and quickly return to a profitable growth course with acquisitions and development projects", explained Ronny Pecik, CEO of IMMOFINANZ.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the retail and office segments of seven core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary and Romania. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 5.0 billion and covers more than 210 properties.

IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under:

<http://www.immofinanz.com>

For additional information contact:

Bettina Schragl

Head of Corporate Communications and Investor Relations

T +43 (0)1 88 090 2290

M +43 (0)699 1685 7290

communications@immofinanz.com

investor@immofinanz.com

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Language:	English
Company:	IMMOFINANZAG Wienerbergstraße 11 1100 Vienna Austria
Phone:	+43 (0) 1 88090 - 2290
Fax:	+43 (0) 1 88090 - 8290
E-mail:	investor@immofinanz.com
Internet:	http://www.immofinanz.com
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