

## PRESS RELEASE

Frankfurt am Main, 17 March 2009

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- **Altira Group presents preliminary annual figures for 2008**
  - **Revenues remain constant at EUR 18.3 million with an EBITDA of EUR 5.7 million**
  - **Cash exceeds EUR 22 million**
  - **Net loss for the year EUR -2.2 million**
  - **New Conference Call dial-in**
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Preliminary figures for financial year 2008 were released today by Altira AG (the "Altira Group"), an asset management company focusing on alternative investment strategies.

In spite of the difficult market environment, revenues in the form of management fees remained stable at EUR 18.3 million in 2008 as compared to the previous year (EUR 18.4 million). No performance fees were earned in 2008 (previous year: EUR 9.3 million), causing total revenues to decrease by 34 per cent from EUR 27.7 million in financial year 2007 to EUR 18.3 million in financial year 2008.

EBITDA was EUR 5.7 million (previous year: EUR 12.7 million). Due to fair value measurement of listed financial assets, write-downs of EUR -7.5 million were performed. As a result, EBIT for financial year 2008 was EUR -2.2 million (previous year: EUR 11.5 million), and the net loss for the year after interest income and taxes was EUR -2.2 million (previous year: EUR 9.4 million).

The Group had an equity ratio of 80 per cent as at 31 December 2008, and has no non-current external liabilities. The Altira Group had EUR 22 million in cash as at the balance sheet date.

Assets under management were EUR 680 million as at the balance sheet date (previous year: EUR 876 million). When adjusted for the sale of the interest held in the Austrian fund-of-funds company C-QUADRAT Investment AG in the first quarter of 2008, assets under management decreased by a total of 22 per cent. Assets under management in the Public Markets division declined by EUR 338 million or 58 per cent during the course of 2008, i.e. from EUR 584 million to EUR 246 million. However, only EUR 30 million of the decrease was due to actual outflows of funds. In contrast, assets under management in the Private Markets division rose from EUR 191 million to EUR 320 million in financial year 2008, that is, by a total of EUR 129 million or 68 per cent. The Real Estate division ended the period with EUR 113 million in assets under management.

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Michael Rieder, CEO of the Altira Group, commented on the financial year just ended and the published figures: "The Altira Group achieved very good results in 2008 compared to the competition, and we view the future optimistically. The institutional infrastructure of the Altira Group was further improved in the year just ended to allow us to guarantee our investors the necessary transparency, quality and organisational stability. Our investment teams are well positioned with the right investment themes, and their current cash holdings will enable them to profit from favourable market movements when expanding their investment strategies. The Altira Group itself also has sufficient cash to grow by means of acquisitions."

Peter Brumm, CFO of the Altira Group, added: "The Altira Group's balance sheet is perfectly healthy. This is shown by the large cash position as well as our equity ratio of 80 per cent. Although the lack of performance fees caused by the financial crisis made it impossible for us to continue the outstanding results achieved in the previous year, regular income from management fees nevertheless allowed us to cover our costs. Although the equity market price drops recorded in 2008 are evident in write-downs of financial assets and securities, this is irrelevant to our cash position. It must also be considered separately from our operating performance, and if the market situation improves we will see a positive effect on our results."

The preliminary figures have not been audited. The Altira Group expects to publish final figures for the 2008 consolidated financial statements in its Annual Report on 15 May 2009. The Management Board of the Altira Group will present the preliminary figures in a conference call at 4:30 p.m. CET today, accompanied by an Internet presentation. The conference call will be conducted in English.

***Due to technical reasons the dial-in code has been changed. To participate in today's call please use the following number:***

**+49 69 58 999 08 07**

and ask the operator for Conference ID "4026665" or refer to "Altira".

The presentation can be viewed at:

[www.equitystory.com](http://www.equitystory.com)

Password: altira0309

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## About Altira Group

The Altira Group is an owner-managed company that is simultaneously an exchange-listed asset management company. It manages money for institutional and retail investors in the areas of private markets, public markets and real estate.

The investment approaches focus newly forming markets and regions of the future with above-average growth opportunities as well as established markets undergoing major structural changes. Due to their specialised knowledge and years-long experience, the investment teams of the Altira Group are able to generate a sustainable above-average risk/yield profile ("high alpha strategies") in these markets by using an active investment approach.

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