



ACCENTRO Real Estate AG **Germany's Market Leader in Residential** **Property Privatisation**

Company Presentation
Financial Year 2019 and 1st Half Year 2020

Unique

Only listed pure real estate privatization company in Germany

Management with many years of experience in the real estate industry

Trust

Access

Offering constant **>1,000** Apartments for sale with approx. 1% market share

Weighted average sales margin between 2015 and 2019 of 32.5%

Profitability

Track record

Sold of **>5,000** units in the last 5 years worth EUR 640 million

Scarcity in metropolitan regions leaves unparalleled growth opportunities

Focus and Demand

Scale







Germany's leading privatisation platform in EUR 30bn private transaction market

Structural margin due to buying "wholesale" and selling "retail" with vast marketing channels

Sustainability

Core business activities	<ul style="list-style-type: none"> Privatisation of residential real estate in attractive German metro regions Third-party property sales and backstop services for real estate investors and property developers Joint ventures with strategic equity participation 	<div data-bbox="1199 132 1883 197"> <h3>Key operational metrics</h3> </div> <div data-bbox="1199 197 1883 394"> <h4>Apartments sold⁽¹⁾ (in units)</h4> <table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>Units Sold</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>476</td> </tr> <tr> <td>FY 2016</td> <td>976</td> </tr> <tr> <td>FY 2017</td> <td>992</td> </tr> <tr> <td>FY 2018</td> <td>940⁽²⁾</td> </tr> <tr> <td>FY 2019</td> <td>830</td> </tr> </tbody> </table> </div> <div data-bbox="1199 394 1883 579"> <h4>Apartments sourced⁽¹⁾ (in units)</h4> <table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>Units Sourced</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>1,047</td> </tr> <tr> <td>FY 2016</td> <td>1,470</td> </tr> <tr> <td>FY 2017</td> <td>1,289</td> </tr> <tr> <td>FY 2018</td> <td>866</td> </tr> <tr> <td>FY 2019</td> <td>812</td> </tr> </tbody> </table> </div> <div data-bbox="1199 579 1883 765"> <h4>Revenues (in mEUR)</h4> <table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>Revenue (mEUR)</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>39.5</td> </tr> <tr> <td>FY 2016</td> <td>125.1</td> </tr> <tr> <td>FY 2017</td> <td>147.3</td> </tr> <tr> <td>FY 2018</td> <td>163.2⁽³⁾</td> </tr> <tr> <td>FY 2019</td> <td>143.3</td> </tr> </tbody> </table> </div> <div data-bbox="1199 765 1883 971"> <h4>EBIT (in mEUR)</h4> <table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>EBIT (mEUR)</th> </tr> </thead> <tbody> <tr> <td>FY 2015</td> <td>6.1</td> </tr> <tr> <td>FY 2016</td> <td>33.9</td> </tr> <tr> <td>FY 2017</td> <td>36.4</td> </tr> <tr> <td>FY 2018</td> <td>32.9</td> </tr> <tr> <td>FY 2019</td> <td>39.8</td> </tr> </tbody> </table> </div>	Fiscal Year	Units Sold	FY 2015	476	FY 2016	976	FY 2017	992	FY 2018	940 ⁽²⁾	FY 2019	830	Fiscal Year	Units Sourced	FY 2015	1,047	FY 2016	1,470	FY 2017	1,289	FY 2018	866	FY 2019	812	Fiscal Year	Revenue (mEUR)	FY 2015	39.5	FY 2016	125.1	FY 2017	147.3	FY 2018	163.2 ⁽³⁾	FY 2019	143.3	Fiscal Year	EBIT (mEUR)	FY 2015	6.1	FY 2016	33.9	FY 2017	36.4	FY 2018	32.9	FY 2019	39.8
Fiscal Year	Units Sold																																																	
FY 2015	476																																																	
FY 2016	976																																																	
FY 2017	992																																																	
FY 2018	940 ⁽²⁾																																																	
FY 2019	830																																																	
Fiscal Year	Units Sourced																																																	
FY 2015	1,047																																																	
FY 2016	1,470																																																	
FY 2017	1,289																																																	
FY 2018	866																																																	
FY 2019	812																																																	
Fiscal Year	Revenue (mEUR)																																																	
FY 2015	39.5																																																	
FY 2016	125.1																																																	
FY 2017	147.3																																																	
FY 2018	163.2 ⁽³⁾																																																	
FY 2019	143.3																																																	
Fiscal Year	EBIT (mEUR)																																																	
FY 2015	6.1																																																	
FY 2016	33.9																																																	
FY 2017	36.4																																																	
FY 2018	32.9																																																	
FY 2019	39.8																																																	
Track record	<ul style="list-style-type: none"> Dynamic built-up of a proprietary privatisation pipeline through portfolio investments of EUR 841.1m (purchase prices) since 2015 5,036 condominiums and properties sold with a total sales value of EUR 639.7m since 2015 																																																	
USPs and Scale	<ul style="list-style-type: none"> Unique business model with compelling risk-return profile in listed sector Structural and resilient margin from combination of wholesale/retail difference and capex upgrade Unprecedented expertise in major local German residential markets High-powered sales and marketing platform of international reach Exclusive joint ventures with renowned real estate companies and developers 																																																	
Regional focus and pipeline	<ul style="list-style-type: none"> 1,314 units currently available for sale in Berlin – home market of ACCENTRO Successful expansion launched into growth markets such as the Leipzig, Bavaria, Hamburg, Rhine-Ruhr and Rhine-Main metropolitan regions. Additional acquisitions of 308 units in NRW and Leipzig already signed but not closed in H1 2020 (expected closing during the next 4 months). 																																																	
Key ratios and financials	<ul style="list-style-type: none"> Inventory properties increased to EUR 470m despite the reclassification of EUR 34m to investment properties, investments in an office used by the company of EUR 24m as well as investments in cooperation agreements Placement of a EUR 250m bond to further accelerate growth Consistently high EBIT of more than EUR 30m per year since 2016 with an average gross sales margin of approx. 30% Confirmation of large hidden reserves in inventories by external real estate appraiser as of 31 December 2019. Reconciled to the balance sheet as of 31.12. there are more than EUR 148m hidden reserves. 																																																	

Notes: (1) Transactions closed in corresponding year (2) Excluding 675 units of the project development Gehrensee (3) Excluding EUR 42.4m from deconsolidation of the project development Gehrensee

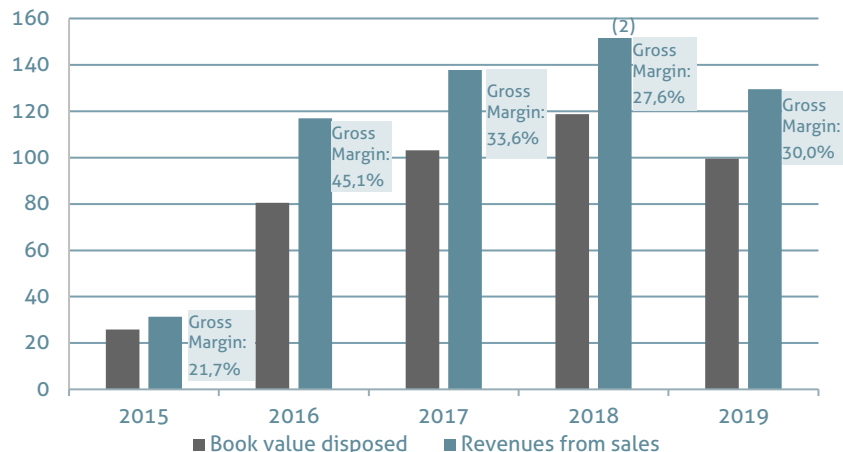
	Privatisations and Investment Properties	Services & Ventures
What we do?	<ul style="list-style-type: none"> ▪ Investing in residential real estate in attractive German metro regions with focus on Berlin ▪ Active asset management and capex measures ▪ Privatisation of single units to individual investors and homeowners ▪ Block sales of properties to institutional investors ▪ Realizing of new building potential by investment properties 	<ul style="list-style-type: none"> ▪ Sales services to third parties, such as developers and real estate companies ▪ Backstop provisions for developers in course of single units sales ▪ Joint ventures (ACCENTRO typically holds a minority equity stake) with developers and real estate companies to market and sell properties on single unit basis and as block sales
Sources of income	<ul style="list-style-type: none"> ▪ Revenues from property letting 	<ul style="list-style-type: none"> ▪ Revenues from services
	<ul style="list-style-type: none"> ▪ Revenues from property sales (single unit sales, block sales) 	<ul style="list-style-type: none"> ▪ Revenues from equity investments
Current portfolio	<ul style="list-style-type: none"> ▪ 2,396 residential and commercial units (as of 30 June 2020)⁽¹⁾ ▪ Real estate value of EUR 529.0m mostly accounted at cost (as of 30 June 2020)⁽¹⁾ 	<ul style="list-style-type: none"> ▪ More than 2,500 units lined up for exclusive sales ▪ Some of our current partners: <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  ADLER REAL ESTATE </div> <div style="text-align: center;">  COVIVIO </div> <div style="text-align: center;">  TAG Immobilien AG </div> <div style="text-align: center;">  Deutsche Wohnen </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  FIRST HOME IMMOBILIEN </div> <div style="text-align: center;">  t&t Grundbesitz & Projektierung </div> </div>

Notes: (1) Including buildings for own use and investment properties

PROVEN TRACK RECORD OF VALUE CREATION

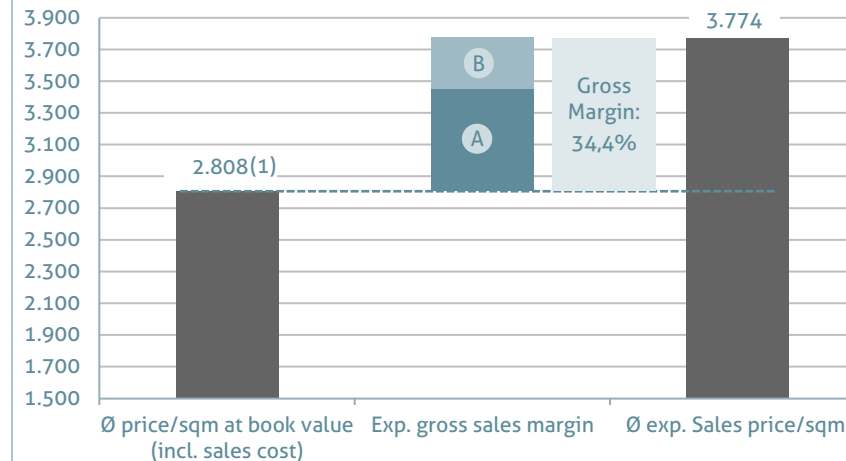
Current margin generation potential proven by historic sales margin

Historic sales margins (mEUR)



- Weighted average sales margin between 2015 and 2019 of 32.5%

Expected margin generation of current portfolio (EUR/sqm) at the end of 2019



- A Structural margin compensates for proactive asset management including refurbishment, maintenance and capex and additional legal, marketing and sales expenses as compared to a wholesale price
- B Market margin reflects development of markets between acquisition and sale (typically 3 years) as well as value creation due to improved market positioning

➤ Irrespective of market conditions, ACCENTRO's business model offers an "intrinsic" structural and resilient margin from a combination of wholesale/retail difference and capex upgrade

Notes: (1) Including Capex for projects in sales process and construction commitments (2) Excluding the Gehrensee transaction

Inventories portfolio as of 30 June 2020						
Location	Book value/purchase price (in mEUR)	Units	sqm	Outstanding Capex (in mEUR)*	Selling prices (EUR/sqm)	
Berlin	350.3	1,314	95,454	41.8	5,413	
Bavaria (Bayreuth, Garmisch-Partenkirchen)	68.3	448	27,720	3.3	3,651	
Leipzig and Greater Leipzig	16.8	204	13,238	0.5	1,690	
Rostock and Usedom	16.0	110	8,224	0.5	2,723	
Rhine-Ruhr area (Cologne, Düsseldorf, Ratingen)	13.1	100	5,726	0.7	3,608	
Others (Hamburg, Hanover, Potsdam)	5.8	41	2,701	0.4	2,701	
Total	470.3	2,217	153,036	47.2	4,512	

* Not include the already accrued capex costs in the balance sheet

OPERATING AND PRIVATISATION TRACK RECORD

Development of a profitable portfolio of high-quality assets

ACCENTRO

Key facts of the privatisation portfolio

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Number of units	1,919	2,422	2,885	2,181	2,296*
Real estate value, in EUR m	155.2	216.1	302.2	343.9	474.6*
Gross margin of sales	21.7%	45.1%	33.6%	27.6%	30.0%
Annual rental income, in EUR m	7.2	7.9	8.7	8.5	10.6*
Interest coverage ratio**	2.8	3.8	4.1	3.7	5.4
LTV***	-	33.1%	32.8%	38.8%	43.1%

Notes

- Current real estate portfolio generates an annual rental income of EUR 11.9m and contain high hidden reserves in the context of new letting
- Sustainable improvement of the interest coverage ratio through optimisation of the funding structure
- Economies of scales through consistent expansion of the inventory assets



Berlin-Kreuzberg



Leipzig

* Including Investment properties and Owner-occupied properties ** Adj. EBITDA/ net interest expenses *** Net financial debt/ adj. total asset value

FINANCIALS - INCOME STATEMENT – 2019 and H1 2020

Income statement shows high profitability of business model

ACCENTRO

Income statement (in EUR '000)	2018	2019	Δ in %	H1 2019	H1 2020	Δ in %	Sources of Income	Notes
Revenues from sales of inventory property	151,589	129,503	-14.6%	29,633	30,943	4.4%	Revenue from property sales	<ul style="list-style-type: none"> HY 2020 result extraordinarily burdened by bond issue and change of management board (EUR 5.4m one-off effects) Operating interim result of EUR 8.7m is a little bit lower as in the comparable period due to temporarily low sales margins Gross margin from sales fell to 21.3% due to higher share of sales via cooperation partners and higher one-time marketing costs. The gross margin is expected to increase in the course of the year due to a lower share of cooperation sales in total sales. Increase of total payroll and benefit costs are mainly driven by the change of the management board Increase of the net interest expenses include one-off effects from the repayment of the old bond in the amount of EUR 4.1m Income taxes increase due deferred taxes from the bond issue
Expenses for sales of inventory property	-118,770	-99,661	-16.1%	-22,247	-25,508	14.7%		
Capital gains from inventory property	32,820	29,841	-8.1%	7,386	5,434	-26.4%		
Net rental income	6,130	6,518	6.3%	3,096	2,447	-21.0%	Net income from property letting	
Net service income	2,282	2,363	3.6%	154	417	170.8%	Net income from services	
Net income from companies accounted for using the equity method	2	1,244	62,111%	461	0	-100%	Return from equity investments	
Other operating income	1,663	1,207	-27.4%	710	387	-45.5%		
Gain or loss on fair value adjustments of investment properties	0	11,399	-	0	0	-	Reclassification Investment Properties	
Interim result	42,896	52,572	22.6%	11,808	8,686	-26.4%		
Total payroll and benefit costs	-4,613	-5,835	26.5%	-2,638	-4,237	60.6%		
Depreciation and amortisation of intangible assets and property, plant and equipment	-349	-731	109.5%	-350	-400	14.3%		
Impairment of accounts receivable	-205	-123	-40.2%	0	-124	-		
Other operating expenses	-5,131	-6,079	18.5%	-2,231	-2,706	21.3%		
EBIT	32,598	39,804	22.1%	6,588	1,219	-81.5%		
Other income from investments	36	36	0.0%	18	18	0.0%	Return from other equity investments	
Net interest income	-8,924	-7,353	-17.6%	-3,094	-9,986	-222.8%		
EBT	23,710	32,488	37.0%	3,513	-8,749	-		
Income taxes	-5,675	-6,189	9.1%	-572	-2,814	392.0%		
Consolidated income	18,035	26,299	45.8%	2,941	-11,563	-		
Total gross margin (revenues basis) in %	25.4%	27.9%	9.7%	32.1%	22.1%	-30.9%		
Gross margin from sales (cost basis) in %	27.6%	29.9%	8.4%	33.1%	21.3%	-35.6%		
Net income margin	11.2%	18.4%	63.7%	8.5%	-31.0%	-		
Earnings per share	0.56	0.81	43.7%	0.09	-0.36	-		

Financial position with large hidden reserves

Financial position (in EUR '000)	FY 2019	H1 2020	Δ in %
Goodwill	17,776	17,776	0.0%
Owner occupied properties and buildings	24,083	24,245	0.7%
Investment Property	34,452	34,470	0.1%
Non-current trade receivables and other receivables and other assets	24,029	27,758	15.5%
Other non-current assets	2,168	2,552	17.6%
Total non-current assets	102,508	106,799	4.2%
Inventory properties	416,573	470,433	12.9%
Accounts receivable and other assets	37,510	97,749	160.6%
Cash and cash equivalents	24,167	44,188	82.8%
Total current assets	478,250	612,370	28.0%
Total assets	580,757	719,168	23.8%
Subscribed capital	32,438	32,438	0.0%
Additional paid-in capital	78,684	79,517	1.1%
Retained earnings	107,561	95,905	-10.8%
Attributable to non-controlling companies	2,128	2,223	4.5%
Total equity	220,811	210,083	-4.9%
Financial liabilities and bond	213,709	345,037	61.5%
Other non-current liabilities	2,210	4,894	214.5%
Total non-current liabilities	215,919	349,931	62.1%
Financial liabilities and bond	103,931	107,344	3.3%
Other short-term payables	40,097	51,810	29.2%
Total current liabilities	144,028	159,154	10.5%
Total current and non-current liabilities	359,947	509,085	41.4%
Total assets	580,757	719,168	23.8%
LTV	43.1%	49.9%	15.8%
Equity ratio	38.0%	29.2%	-23.2%

Notes

- Successful placement of EUR 250m bond in Q1 2020 to accelerate the ongoing growth
- Real estate assets in inventories further increased by continuous growth
- Property valuation by external appraisers confirms hidden reserves of 148 million in the inventory portfolio as of december 2019
- Increase of other current assets by a loan granted in the amount of EUR 55m for cash management reasons
- Granted capital to provide self funding services for further growth potential
- Increase of the LtV ratio due successful placement of EUR 250m bond and replacement of the EUR 100m old bond.

FINANCING - FUNDING STRUCTURE

Increasing maturity and flexibility at limited costs

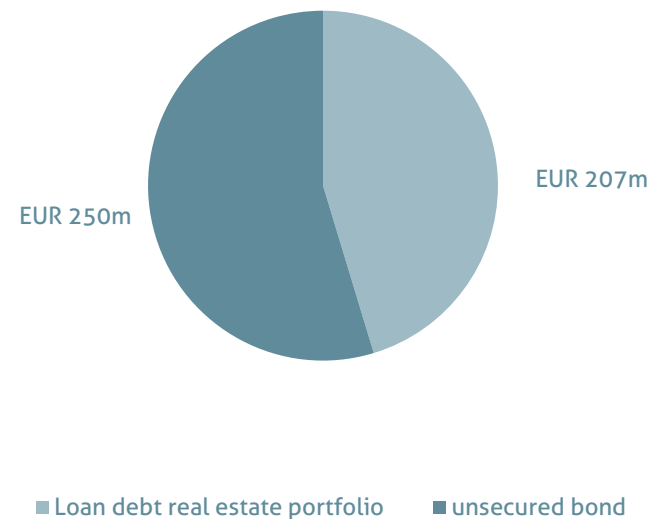
ACCENTRO

Funding strategy

- Corporate bond over EUR 250m with a coupon interest of 3.625% successfully placed in Q1 2020 and full replacement of the EUR 100m Bond 2018/2021
- Balanced mix of secured and unsecured financing and manageable financing risk due to low LTV
- 26 loans financing by over 15 different banks (mainly regional Sparkassen and Volksbanken, but also banks such as pbb, Allianz, IBB etc.)

Financial liabilities	Nominal volume (EUR '000)	Average interest rate (%)	Average loan maturity (years)
Loan debt Real estate portfolio	207,163	1.98	2.79
Bond (2020/2023)	250,000	3.625	2.62
Sum total	457,164	2.88	2.70

Funding structure as of 30 June 2020



Market environment offers opportunities

- The short supply and scarcity in the housing sector is reflected in growing demand for residential real estate
- Significant housing shortage and structural demand is causing rising rent and price levels in the target markets
- The low homeownership rate of 45% in Germany, among the lowest in Europe, offers a humongous revenue potential for ACCENTRO given the EUR 30bn private transaction market

Dynamic operating activities

- 2020 will see a steady expansion of the privatisation portfolio (the deeds for the next 308 units have already been notarised)
- The business model is being expanded to include attractive metropolitan regions elsewhere in Germany by widening the sales network
- The current inventory properties held for sales may allow revenues of almost EUR 700m over the years to come

Positive Outlook

- Positive outlook for 2020: slight increase in revenues with EBIT at the same level of the previous year
- February 2020: Successful placement of a EUR 250m bond to further accelerate growth
- Expansion of nationwide sales strength through investments and greater diversification in other markets
- Further development of digitalisation in business processes

ACCENTRO SHARE INFORMATION

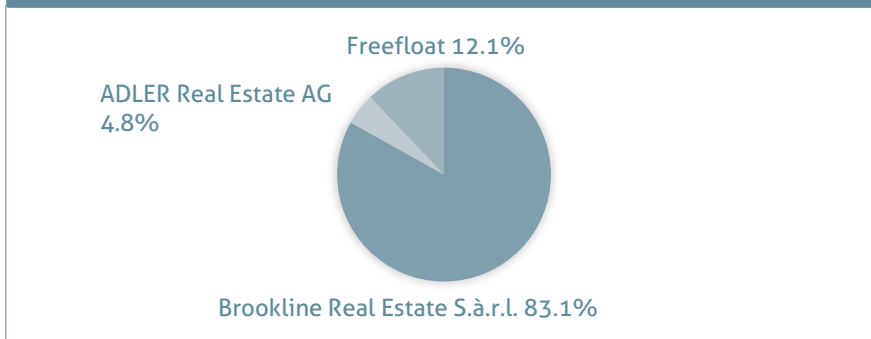
Shareholders and share price performance

ACCENTRO

Key share information

Listing	Frankfurt am Main
Segment	Prime Standard
WKN	AOKFKB
ISIN	DE000AOKFKB3
Shares outstanding	32,437,934
Market capitalisation (as of 30.06.2020)	EUR 334.1m
Share Price (as of 30.06.2020)	EUR 10.30

Shareholder structure



Share price performance compared to German indexes



Analyst	Institution	Recommendation	Target	Date
Philipp Kaiser	Warburg Research	Buy	13.00 EUR	04.09.2020
Mariya Lazarova, Robel Tesfeom	FMR Frankfurt Main Research AG	Buy	11.00 EUR	25.08.2020
Klaus Soer, Jannik Lucas	Quirin Privatbank	Buy	12.00 EUR	20.08.2020
Dr. Adam Jakubowski	SMC-Research	Buy	12.00 EUR	17.08.2020
Christoph Mehl, Stefan Scharff	SRC Research	Buy	12.00 EUR	13.08.2020
Bérénice Lacroix	Kepler Cheuvreux	Hold	10.00 EUR	01.06.2020
Manuel Martin	ODDO BHF	Hold	8.00 EUR	03.04.2020
Andre Remke	Baader Helvea Equity Research	Buy	10.00 EUR	18.12.2019
Average			11.00 EUR	

This document is not a securities prospectus, and the information contained therein does not constitute an offer to sell, or a solicitation of an offer to buy, securities of ACCENTRO in the Federal Republic of Germany or in any other country, specifically not if such an offer or solicitation is prohibited or not approved.

This document was prepared exclusively by ACCENTRO Real Estate AG ("ACCENTRO") solely for informational purposes and has not been independently verified and no representation or warranty, express or implied, is made or given by or on behalf of ACCENTRO. Nothing in this document is, or should be relied upon as, a promise or representation as to the future.

This document contains forward-looking statements based on current estimates and assumptions made by the senior management of ACCENTRO. Forward-looking statements are characterised by the use of words such as "expect," "intend," "plan," "predict," "assume," "believe," "estimate," "anticipate" and similar forward-looking phrases. Such statements are not to be understood as guarantee that predictions of this sort will prove to be correct. In particular, any statements on acquisitions presuppose the actual signing of the necessary contracts or the successful procurement of the necessary equity and debt capital. The future development and actual results achieved by ACCENTRO and its affiliates are subject to a number of risks and uncertainties, and may therefore differ materially from these forward-looking statements. Many of these factors are beyond ACCENTRO's control and cannot be accurately appraised in advance, including the future economic environment or the actions of competitors and other market players. ACCENTRO does not intend to update its forward-looking statements. Neither ACCENTRO nor any of its respective directors, officers, employees, advisors, or any other person is under any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak of the date of this document. Statements contained in this document regarding past trends or events should not be taken as a representation that such trends or events will continue in the future. No obligation is assumed to update any forward-looking statements.

This document contains certain financial measures (including forward-looking measures) that are not calculated in accordance with IFRS and are therefore considered "non-IFRS financial measures". Such non-IFRS financial measures used by ACCENTRO are presented to enhance an understanding of ACCENTRO's results of operations, financial position or cash flows calculated in accordance with IFRS, but not to replace such financial information. A number of these non-IFRS financial measures are also commonly used by securities analysts, credit rating agencies and investors to evaluate and compare the periodic and future operating performance and value of other companies with which ACCENTRO competes. These non-IFRS financial measures should not be considered in isolation as a measure of ACCENTRO's profitability or liquidity, and should be considered in addition to, rather than as a substitute for, net income and the other income or cash flow data prepared in accordance with IFRS. In particular, there are material limitations associated with the use of non-IFRS financial measures, including the limitations inherent in determination of each of the relevant adjustments. The non-IFRS financial measures used by ACCENTRO may differ from, and not be comparable to, similarly-titled measures used by other companies. Certain numerical data, financial information and market data (including percentages) in this document have been rounded according to established commercial standards. Furthermore, in tables and charts, these rounded figures may not add up exactly to the totals contained in the respective tables and charts.

Accordingly, neither ACCENTRO nor any of its directors, officers, employees or advisors, nor any other person makes any representation or warranty, express or implied, as to, and accordingly no reliance should be placed on, the fairness, accuracy or completeness of the information contained in the document or of the views given or implied. Neither ACCENTRO nor any of its respective directors, officers, employees or advisors nor any other person shall have any liability whatsoever for any errors or omissions or any loss howsoever arising, directly or indirectly, from any use of this information or its contents or otherwise arising in connection therewith. It should be noted that certain financial information relating to ACCENTRO contained in this document has not been audited and in some cases is based on management information and estimates.

This document is intended to provide a general overview of ACCENTRO' business and does not purport to include all aspects and details regarding ACCENTRO. This document is furnished solely for your information, should not be treated as giving investment advice and may not be printed or otherwise copied or distributed. Subject to limited exceptions described below, the information contained in this document is not to be viewed from nor for publication or distribution in nor taken or transmitted into the United States of America ("United States"), Australia, Canada or Japan and does not constitute an offer of securities for sale in any of these jurisdictions. Any securities offered by ACCENTRO have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States and such securities may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. This document does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

The information contained in this document may not be distributed outside the Federal Republic of Germany, specifically not in the United States of America, to US persons (as defined in Regulation S under the United States Securities Act of 1933) or to publications with a general circulation in the United States, unless such distribution outside the Federal Republic of Germany is prescribed by mandatory provisions of applicable law. Any violation of these restrictions may constitute a breach of the securities laws of certain countries, in particular those of the United States of America. Securities of ACCENTRO are not publicly offered for sale outside the Federal Republic of Germany.

By receiving this document, you agree to be bound by the foregoing limitations. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. This document does not constitute investment, legal, accounting, regulatory, taxation or other advice.

ACCENTRO

ACCENTRO REAL ESTATE AG
Investor Relations
Kantstrasse 44/45
D-10625 Berlin
Phone: +49 (0)30 887 181 - 272
Fax: +49 (0)30 887 181 11
ir@accentro.ag
www.accentro.ag