

Bloomberg Intelligence and EPRA 2020 Real Estate Summit

AGENDA

14:00 - 14:05 CET Opening remarks

Dominique Moerenhout, EPRA CEO

14:05 - 14:40 CET Session 1 part one

Keynote speaker - Gertrude Tumpel-Gugerell, Economist and former Executive Board Member of the European Central Bank

Business confidence is decreasing, while the Global/European economic outlook is getting worse despite signs of recovery during Q3 2020.

- What are the short-term risks and opportunities in the current economic landscape?
- Will there be any winners?
- How have Central Bankers responded to the crisis?
- Which is the long-term view for more stable and sustainable economies?

14:40 - 15:35 CET Session 1 part two

Panel Discussion - Macro-economic climate: opportunity or threat?

Highlights

Despite the short-term adverse effects of the current crisis, the real estate sector has proved resilient and remains attractive. What are the trends and implications of the current economic climate? How has the industry adapted and innovated? What is the impact of Central Banks' policy of low-interest rates and Governmental measures on the sector, REIT business models, and the strategic decision-making process? Will there be an impact on equity and debt?

Moderator: Tim Leckie, Executive Director, Equity Research, Listed Property - JP Morgan

Panellists:

- *Giacomo Balzarini, CEO, PSP Properties*
- *Pere Viñolas Serra, CEO, Inmobiliaria Colonial*
- *Gertrude Tumpel-Gugerell, Economist & Ex ECB Board Member*

15:35 - 15:45 CET BREAK

15:45 - 16:40 CET Session 2

Panel Discussion - Valuation: is the market getting it right?

Highlights

Property companies have evolved from long-term passive asset owners into active asset managers and capital allocators over the last decade. Have the valuation techniques followed suit? How should property companies' valuations be conducted in the current economic climate? Cash flow is king, or should the focus be on capital returns? How have different sectors performed and why? Is there a difference between public and private markets?

Moderator: Bart Gysens - Managing Director, Morgan Stanley

Panelists:

- *Helene von Roeder, CFO, Vonovia*
- *Nick Sanderson, Finance and Operations Director, Great Portland Estates*
- *Simon Robson Brown, Principal, CBRE Clarion Securities*
- *Bohn Karim, CFO Patrizia Immobilien*

16:50 – 17:45 CET Session 3

Panel Discussion – London CEO Panel: Tipping Point of the Virus

A tumultuous year for London. How quickly can it pick up and start re-inventing its role and purpose in light of fewer commuters?

Moderator: Sue Munden, Senior Analyst, Bloomberg LP

Panellists:

- *Toby Courtauld, CEO, Great Portland Estates*
- *Ian Hawksworth, CEO, Capital & Counties Properties*
- *Paul Williams, CEO, Derwent London*