

Vonovia SE
(Münsterstraße 248, 40470 Düsseldorf, Germany)

Announcement of Results

pursuant to Section 19 para 2 Austrian Takeover Act (*ÜbG*) of the voluntary public takeover offer to acquire control pursuant to Section 25a *ÜbG* with respect to the acquisition of the shares in convert Immobilien Invest SE (ordinary shares: ISIN AT0000697750)

Vonovia SE (*Vonovia*) with corporate seat in Düsseldorf and administration seat in Bochum, registered with the commercial register of the local court Düsseldorf under HRB 68115, on 17 November 2016, has published a voluntary public takeover offer to acquire control pursuant to Section 25a *ÜbG* to the shareholders of convert Immobilien Invest SE (*convert*) (the *Offer*).

The Offer was capable of being accepted from 18 November 2016 until 19 December 2016, 5 pm CET (the **Acceptance Period**). By law, the Offer was subject to the condition precedent that, until the end of the Acceptance Period, the bidder must have received acceptance declarations that account for more than 50% of the shares that are the subject of the Offer (the *convert Shares*). The bidder must, therefore, have received, until the end of the Acceptance Period, acceptance declarations for at least 50,953,107 convert Shares (the **Minimum Acceptance Threshold**); any convert Shares acquired by the bidder in parallel to the Offer will be added to the acceptance declarations.

Until the end of the Acceptance Period, 72,219,646 convert Shares have been tendered for sale and 682,852 convert Shares have been tendered for exchange into the Offer; this corresponds to an aggregate amount of 72,902,498 convert Shares that have been tendered into the Offer and, therefore, corresponds to an aggregate tender ratio of 71.54 % of all convert Shares. The Minimum Acceptance Threshold has therefore been exceeded. Likewise, the other conditions precedent to which the settlement of the Offer is subject (save for condition precedent listed in clause 4.1.2 of the offer document – the registration of the capital increases until 19 February 2017 at the latest) have been fulfilled. The Offer has, therefore, been successful.

The Offer will be settled in accordance with clause 5. of the offer document. The cash purchase price of EUR 16.16 per convert Share will be paid to the holders of the convert Shares tendered for Sale no later than ten trading days after this Offer becomes unconditionally binding. Settlement of the Exchange Offer shall take place through the transfer of convert Shares tendered for exchange against delivery of New Vonovia Shares (as defined in the offer document). The transfer of the New Vonovia Shares by UniCredit Bank Austria AG as paying agent to the holders of the convert Shares tendered for exchange will take place without undue delay after the transfer of such shares by the exchange agents to the securities account maintained by UniCredit Bank Austria AG with OeKB. To the extent

possible, the settlement of the cash offer and of the exchange offer will take place on the same day.

convert shareholders who have accepted the exchange offer should take note that any fractional shares will be liquidated (*Spitzenausgleich*), as described in clause 5.4 of the offer document. The proceeds deriving from the liquidation of the fractional shares shall be credited for the account of the relevant convert shareholder on a pro rata basis.

Pursuant to Section 19 para 3 ÜbG, the Acceptance Period will be extended for all convert shareholders who have not accepted the Offer for three months from this announcement of the results on 23 December 2016 onwards. Therefore, the Offer can be accepted until (and including) 23 March 2017.

The announcement of the results of the Offer has also been published on the websites of Vonovia (de.vonovia-offer.de), convert (www.conwert.com) and the Austrian Takeover Commission (www.takeover.at).

Bochum, in December 2016

Vonovia SE