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VOLUNTARY OFFER TO ACQUIRE A CONTROLLING INTEREST
pursuant to Section 25a of the Austrian Takeover Act (*Übernahmegesetz, ÜbG*)

by **Vonovia SE**
Universitätsstraße 133, 44803 Bochum, Germany

to the Holders of Securities in

BUWOG AG
Hietzinger Kai 131, 1130 Vienna, Austria

Acceptance Period: 5 February 2018 through 12 March 2018

**Publication of fulfillment of the condition precedent
regarding the threshold value
of the closing price for the FTSE EPRA/NAREIT Germany Index**

Publication

**regarding the fulfillment of a condition precedent
with respect to the voluntary offer to acquire a controlling interest
pursuant to Section 25 of the Austrian Takeover Act (*Übernahmegesetz*,
ÜbG) for the acquisition of securities of BUWOG AG
(Ordinary Shares: ISIN AT00BUWOG001)
(Convertible Bonds: ISIN AT0000A1NQH2)
(the Offer)**

Vonovia SE (*Vonovia*), a Societas Europaea incorporated under German and European law with its corporate seat in Bochum and its business address at Universitätsstraße 133, 44803 Bochum, Federal Republic of Germany, and registered with the commercial register of the Local Court (*Amtsgericht*) of Bochum under registration number HRB 16879, has published the offer document for the offer pursuant to Section 11 paragraph 1a Austrian Takeover Act (*Übernahmegesetz*, ÜbG) on 5 February 2018. The acceptance period ends on 12 March 2018.

Pursuant to Section 4.1.3. of the published offer document, the Offer is subject to the condition precedent that between the publication of the offer document and expiry of the original Acceptance Period, the closing price for the FTSE EPRA/NAREIT Germany Index on six consecutive trading days does not fall below 999.74 (this corresponds to a value of approx. 15% below the closing price on 15 December 2017 on Bloomberg).

The closing price for the FTSE EPRA/NAREIT Germany Index has been above the relevant threshold during the entire initial acceptance period until 5 March 2018 and there are only five trading days left until the end of the initial acceptance period on 12 March 2018. Therefore, the condition precedent was fulfilled on 5 March 2018 and the Offer is no longer subject to this condition precedent.

Bochum, 6 March 2018