

Vienna, 02 June 2017

**BUWOG AG: Adjustment of Conversion Price of the BUWOG
Convertible Bond 2016-2021**

ISIN AT0000A1NQH2 – debt securities without interest and with maturity in 2021

On 15 May 2017 BUWOG AG launched a rights issue against cash contributions from its authorized capital. Existing shares of BUWOG AG were traded “ex rights” from 16 May 2017. On 02 June 2017 the final number of new BUWOG shares was fixed at 12,471,685. The offering and subscription price for the new BUWOG shares was determined in a bookbuilding process and amounts to EUR 24.50 as published also on 02 June 2017. The conversion price of the convertible bonds without interest issued by BUWOG AG with maturity in 2021 (ISIN AT0000A1NQH2) is therefore adjusted effective 16 May 2021 according to § 11 (b) of the terms and conditions of the convertible bonds as follows:

ISIN	Convertible Bonds	Adjusted Conversion Price from 16 May 2017 (EUR)
AT0000A1NQH2	Convertible Bonds without interest and with maturity 2021	31.22

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