

Vienna, 15 March 2018

Final Result of initial Acceptance Period: 73.8 percent of BUWOG shareholders have accepted voluntary public takeover offer by Vonovia SE

- **Additional acceptance period will commence on March 16, 2018, and will run until June 18, 2018**

Vonovia SE today published the final result of the voluntary public takeover offer for the acquisition of all outstanding shares and convertible bonds of BUWOG AG on its website (vonovia-tob.de). The takeover offer had been accepted by a total of 82,844,967 BUWOG shares or 73.8 percent of all shares issued by BUWOG. In addition, the Offer has been accepted with respect to 2,988 BUWOG convertible bonds, corresponding to 99.6% of the total nominal amount of the convertible bond. On March 12, 2018, Vonovia had already announced that all preconditions were fulfilled. The takeover offer is thus effective.

Pursuant to Section 19 (3) No. 3 of the Austrian Takeover Act, the acceptance period for BUWOG shareholders who have not yet accepted Vonovia's offer will be extended by a further three months ("additional acceptance period"). The additional acceptance period will commence on March 16, 2018, and will run until 5:00 p.m. on June 18, 2018. Within that period of time, BUWOG shareholders still have the opportunity to tender their shares to Vonovia at the price of EUR 29.05 per share.

Holders of BUWOG convertible bonds still have the opportunity to tender their convertible bonds to Vonovia during the additional acceptance period where a reduced price per convertible bond of EUR 93,049.33 per nominal amount of EUR 100,000 will be offered. Holders of BUWOG convertible bonds may convert their BUWOG convertible bonds at an adjusted conversion price within the period of change of control (expected to run from March 16, 2018 up to and including April 27, 2018). Settlement shares may be tendered to Vonovia within the additional acceptance period at the price of EUR 29.05 per share.

About the BUWOG Group

The BUWOG Group is the leading German-Austrian full-service provider in the residential property business and now looks back on 66 years of expertise. Its property portfolio encompasses around 49,000 units and is located in Germany and Austria. In addition to Asset Management, the entire value chain of the residential sector is covered by Property Sales and Property Development. The shares of

BUWOG AG have been listed on the stock exchanges in Frankfurt am Main, Vienna (ATX) and Warsaw since the end of April 2014.

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