

Press Release

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (IN WHOLE OR IN PART)
IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN
OR OTHER COUNTRIES WHERE SUCH A PUBLICATION COULD BE UNLAWFUL

Vonovia SE placed its ca. 16.8 million Deutsche Wohnen SE shares in the market for an aggregate value of ca. EUR 698.1 million

Bochum, Germany, January 31, 2019 – Vonovia SE (“Vonovia”) has successfully disposed of its ca. 16.8 million Deutsche Wohnen SE (“Deutsche Wohnen”) shares in the market. The placement price of EUR 41.50 for the sale of these shares was determined by way of an accelerated bookbuilt offering to institutional investors for which a group of banks had been mandated. The aggregate value of the stake was ca. EUR 698.1 million.

The proceeds will be used to further strengthen the balance sheet with LTV being positively impacted by ca. 80bps and no material impact on any other KPI.

About Vonovia

Vonovia SE is Europe’s leading housing company. Vonovia currently owns around 400,000 residential units in all attractive cities and regions in Germany, Austria and Sweden. An additional 84,000 or so third-party-owned apartments are also managed by Vonovia. Its portfolio is worth approximately € 41.7 billion. As a modern service company, Vonovia focuses on customer orientation and tenant satisfaction. Offering tenants affordable, attractive and livable homes is a prerequisite for the company’s successful development. Accordingly, Vonovia makes long-term investments in the maintenance, modernization and senior-friendly conversion of its properties. The company is also creating more and more new apartments by realizing infill developments and adding to existing buildings.

The company, which is based in Bochum, has been listed on the stock exchange since 2013 and on the DAX 30 since September 2015. Vonovia SE is also listed on the international indices STOXX Europe 600, MSCI Germany, MSCI Germany, GPR 250 and EPRA/NAREIT Europe. Vonovia has a workforce of approximately 9,900 employees.

Additional Information:

Approval: Regulated Market/Prime Standard, Frankfurt Stock Exchange
ISIN: DE000A1ML7J1

Vonovia SE
Universitätsstrasse 133
44803 Bochum, Germany

Klaus Markus
Head of Corporate
Communications
Phone +49 234 / 314 - 1149
klaus.markus@vonovia.de

Rene Hoffmann
Head of Investor Relations
Phone +49 234 / 314 - 1629
rene.hoffmann@vonovia.de
www.vonovia.de

WKN: A1ML7J

Common code: 094567408

Registered headquarters of Vonovia SE: Bochum, Germany, Bochum Local Court, HRB 16879

Business address of Vonovia SE: Universitätsstrasse 133, 44803 Bochum, Germany

Important Information:

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States of America, Australia, Canada, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

This release is not an offer of securities for sale in the United States of America. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. There will be no public offer in the United States.

In member states of the European Economic Area ("EEA"), this announcement is only addressed to and directed at persons who are 'qualified investors' within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) (as amended, the "Prospectus Directive") ("Qualified Investors"). In the United Kingdom, this announcement is only addressed to and directed at Qualified Investors who are persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order") or (ii) falling within Article 49(2)(a) to (d) (high net worth companies, incorporated associations, etc.) of the Order.

To the extent this announcement contains predictions, expectations or statements, estimates, opinions and projections with respect to anticipated future performance of Vonovia ("forward-looking statements"), they are based upon current views and assumptions of the Vonovia management, which were made to its best knowledge. Forward-looking statements reflect various assumptions taken from Vonovia' s current business plan or from public sources which have not been independently verified or assessed by Vonovia and which may or may not prove to be correct. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors which could cause the earnings position, profitability, performance or the results of Vonovia or the success of the housing industry to differ materially from the earnings position, profitability, performance or the results expressly or implicitly assumed or described in these forward-looking statements. In consideration of these risks, uncertainties and other factors, persons receiving this document are advised not to rely on these forward-looking statements. Vonovia does not assume any liability or guarantee for

Vonovia SE
Universitätsstrasse 133
44803 Bochum, Germany

Klaus Markus
Head of Corporate
Communications
Phone +49 234 / 314 - 1149
klaus.markus@vonovia.de

Rene Hoffmann
Head of Investor Relations
Phone +49 234 / 314 - 1629
rene.hoffmann@vonovia.de
www.vonovia.de

such forwardlooking statements and will not adjust them to any future results and developments.

Information to Distributors

Pursuant to EU product governance requirements, the shares have been subject to a product approval process, under which each distributor has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Any distributor subsequently offering the shares is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

Vonovia SE
Universitätsstrasse 133
44803 Bochum, Germany

Klaus Markus
Head of Corporate
Communications
Phone +49 234 / 314 - 1149
klaus.markus@vonovia.de

Rene Hoffmann
Head of Investor Relations
Phone +49 234 / 314 - 1629
rene.hoffmann@vonovia.de
www.vonovia.de