

Press Release

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Vonovia acquires a 2.6% stake in Dutch Residential Fund Vesteda

- First step into Dutch Residential Market
- Portfolio primarily located in attractive Randstad Region
- Close cooperation to address the challenges and opportunities of the housing markets in both countries

Bochum, 26 June, 2020 – Vonovia SE, through a wholly owned subsidiary, will take a first step into the Dutch Residential Market by acquiring a 2.6% stake in Vesteda Residential Fund (“Vesteda”). Vesteda is the leading residential platform in The Netherlands with ca. 27,000 residential units primarily located in the highly attractive Randstad region. After extensive research and analysis of the Dutch residential market, this acquisition marks the first entry point into The Netherlands, which is one of the four non-German residential target markets for Vonovia.

Similar to the 10% stake acquired in the French residential portfolio Foncière Vesta in 2018 this transaction will enable Vonovia to take the next incremental step in its efforts to develop an even better understanding of the local market and gain practical first-hand experience. This acquisition reconfirms Vonovia’s ambition to build on its track record of scale and efficiency in Germany and to largely replicate this success story in comparable markets.

Rolf Buch, CEO of Vonovia, commented, “While the newly acquired stake is clearly only a small step in this direction, it puts us in an ideal position on which we can further build if and when opportunities arise.”

Gertjan van der Baan, CEO of Vesteda, commented, “We would like to welcome Vonovia to the investor group of Vesteda. With a now more diverse investor base with a similar vision regarding our risk-return and long term investment horizon, we look forward to combining our

knowledge on sustainability and affordability.” The current transaction is explicitly supported by the Vesteda management. It aims for a closer cooperation with Vesteda and helps to address similar challenges and opportunities that both companies face, including affordable housing and climate protection. The planned closing date for the acquisition of the stake is 30 June 2020.

About Vesteda

Vesteda is a Dutch residential investor that focuses primarily on the mid-rental segment. Vesteda invests funds for institutional investors, such as pension funds and insurance companies. The portfolio consists of more than 27,000 residential units with a total value of 8 billion euro. Vesteda’s homes are mainly located in economically strong regions and core urban regions.

About Vonovia

Vonovia SE is Europe’s leading private residential real estate company. Vonovia currently owns around 415,000 residential units in all attractive cities and regions in Germany, Sweden and Austria. It also manages around 73,000 apartments. Its portfolio is worth approximately € 53.2 billion. As a modern service provider, Vonovia focuses on customer orientation and tenant satisfaction. Offering tenants affordable, attractive and livable homes is a prerequisite for the company’s successful development. Therefore, 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 more than 10,000 employees.

Additional Information:

Approval: Regulated Market/Prime Standard, Frankfurt Stock Exchange

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