

Press Release

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Vonovia Successfully Places Two Unsecured Bonds with an Aggregate Volume of €1.5bn at an Average Coupon of 0.81%

- Dual-tranche offering with 6-year and 10-year maturities
- New issuance 4 times oversubscribed
- Proceeds to be used for early repayment of various high-interest loans in Sweden, mostly related to Hembla

Bochum, 2 July, 2020 – Vonovia SE successfully placed two corporate bonds with an aggregate volume of €1.5bn today. The funds will be used for the early repayment of various loans in Sweden, which are mostly related to Hembla. With this transaction, Vonovia achieves the targeted financial synergies, which form part of the €30m total synergies in connection with the acquisitions of Hembla last year.

"With debt markets back in very favorable territory after considerable volatility in the wake of the COVID-19 crisis, we seized this window of opportunity to execute on our financing strategy for Hembla. This transaction once again clearly demonstrates investors' strong support of Vonovia and their firm belief in our highly robust business model," commented Helene von Roeder, CFO of Vonovia.

The issuance was 4 times oversubscribed with strong demand coming from more than 300 investors. The 6-year note with a coupon of 0.625%

and the 10-year note with a coupon of 1.00% are highly complementary to Vonovia's debt profile, with maturities evenly distributed over an average duration of ca. 8 years. Vonovia's capital structure and liquidity position remain very comfortable with no financial maturities until December 2020, when an unsecured corporate bond of €750m (1.625% coupon) will expire.

After completion of the settlement, all relevant information on the issuance will be available on Vonovia's Investor Relations website in the Creditor Relations subsection, where the EMTN prospectus can also be found.

Advisors (Joint Lead Managers) for this transaction were Morgan Stanley, Société Générale, Credit Suisse, Unicredit, Commerzbank, Deutsche Bank, Bank of America, and BNP.

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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