

The Offer has not been made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders in, Australia, Hong Kong, Japan, Canada, New Zealand or South Africa, or any other jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law.

PRESS RELEASE, 6 July 2018

Vonovia controls 66.1% of the shares and 61.1% of the votes in Victoria Park after the extended acceptance period

On 21 June 2018, Vonovia SE, through its wholly-owned subsidiary Deutsche Annington Acquisition Holding GmbH (“**Vonovia Acquisition Holding**”), announced the outcome of the recommended public cash offer to the shareholders of Victoria Park AB (publ) (“**Victoria Park**”) to tender all shares in Victoria Park to Vonovia Acquisition Holding (the “**Offer**”). During the initial acceptance period, Victoria Park shareholders representing approximately 63.8% of the total number of shares and 58.7% of the total number of voting rights in Victoria Park had accepted the Offer (on a fully diluted basis and including the shares for which call options were issued).

During the extended acceptance period which expired on 3 July 2018, an additional 1,649,385 Class A shares, 2,542,719 Class B shares and 108,891 preference shares in Victoria Park have been tendered in the Offer, corresponding to approximately 1.7% of the total number of shares and 2.0% of the total number of voting rights in Victoria Park (on a fully diluted basis). Furthermore, Vonovia Acquisition Holding has acquired additional shares in Victoria Park in the market.

This means that Vonovia Acquisition Holding controls an aggregate of 35,897,338 Class A shares, 101,679,569 Class B shares and 772,063 preference shares (including shares acquired in the market up to and including 4 July 2018), which, together with the shares for which call options were issued, corresponds to approximately 66.1% of the total number of shares and 61.1% of the total number of voting rights in Victoria Park (on a fully diluted basis) (56.2% and 48.7% excluding the call option shares).

Vonovia will not extend the acceptance period further. Settlement in respect of the remaining shares tendered is expected to be initiated on or around 11 July 2018.¹

The information provided herein was submitted for publication on 6 July 2018, 10.00 a.m. CET.

¹ For shareholders that received dividend on the preference shares in Victoria Park with record date on 29 June 2018, the Offer price will be reduced accordingly, in accordance with the terms and conditions of the Offer.

Information about the Offer

Information about the Offer is made available at: <http://en.vonovia-k.de/>.

For further information, please contact:

Rene Hoffmann
Phone: +49 (0)234 314-1629
E-mail: rene.hoffmann@vonovia.de

Klaus Markus
Phone: +49 (0)234 314-1149
E-mail: klaus.markus@vonovia.de

Brief description of Vonovia and Vonovia Acquisition Holding

Vonovia is Germany's leading nationwide residential real estate company. Vonovia currently owns and manages around 394,000 residential units in attractive cities and regions predominantly across Germany and manages around 58,000 units for third parties. Its Real Estate portfolio is worth approximately EUR 38.5 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 will also be creating more and more new apartments by realizing infill developments and adding to existing buildings.

The company, which is based in Bochum, Germany, has been listed on the stock exchange since 2013 and was included in the DAX 30 in September 2015. Vonovia is also included in the international indices STOXX Europe 600, MSCI Germany, GPR 250 and EPRA/NAREIT Europe. Vonovia currently has a workforce of approximately 9,500 employees. Further information about Vonovia is available at www.vonovia.de.

Vonovia Acquisition Holding is a wholly-owned subsidiary of Vonovia and is registered with the commercial register of the local court of Düsseldorf, Germany under registration no. HRB 56563. Vonovia Acquisition Holding is a holding company for various subsidiaries of the Vonovia group. Its business object is to acquire and hold assets and participations in other companies.

Brief description of Victoria Park

Victoria Park is a Swedish property company, which, through long-term management and social responsibility for more attractive living, creates value in an expanding property portfolio in growth districts in Sweden. As of 31 March 2018, Victoria Park's property portfolio amounts to 1,083,000 square metres, comprising 13,725 flats, with a market value of SEK 16.2 billion. The shares in Victoria Park are listed for trading on Nasdaq Stockholm Mid Cap. Victoria Park is a limited liability company incorporated under the laws of Sweden, with corporate registration number 556695-0738.

Important information

The Offer, pursuant to the terms and conditions presented in the offer document, has not been made, directly or indirectly, in or into, Australia, Canada, Hong Kong, Japan, New Zealand or South Africa, or otherwise to persons whose participation in the Offer requires that any additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish law. Vonovia Acquisition Holding will not deliver any consideration from the Offer into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa.

This press release and any related Offer documentation is not being published in or distributed to or into and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country. Persons who receive this press release (including, without limitation, nominees, trustees and custodians) and are subject to the law of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. Vonovia Acquisition Holding, to the fullest extent permitted by applicable law, disclaims any responsibility or liability for the violations of any such restrictions by any person.

Notwithstanding the foregoing, Vonovia Acquisition Holding reserves the right to permit the Offer to be accepted by persons not resident in Sweden if, in its sole discretion, Vonovia Acquisition Holding is satisfied that such transaction can be undertaken in compliance with applicable laws and regulations.

To the extent permissible under applicable law or regulation, Vonovia Acquisition Holding or its brokers may purchase, or conclude agreements to purchase, shares in Victoria Park, directly or indirectly, outside of the scope of the Offer, after the period in which the Offer remains open for acceptance. This also applies to other securities which are directly convertible into, exchangeable for, or exercisable for Victoria Park shares, such as warrants. These purchases may be completed via the stock exchange at market prices or outside the stock exchange at negotiated conditions. Any information on such purchases will be disclosed as required by law or regulation in Sweden.

This press release has been published in Swedish, English and German.

Forward-looking information

To the extent this press release contains forward-looking statements, such statements do not represent facts and are characterised by the words "will", "expect", "believe", "estimate", "intend", "aim", "assume" or similar expressions. Such statements express the intentions, opinions or current expectations and assumptions of Vonovia Acquisition Holding, for example with regard to the potential consequences of the Offer for Victoria Park, for those shareholders of Victoria Park who choose not to accept the Offer or for future financial results of Victoria Park. Such forward-looking statements are based on current plans, estimates and forecasts which Vonovia Acquisition Holding has made to the best of its knowledge, but which do not claim to be correct in the future. Forward-looking statements are subject to risks and uncertainties that are difficult to predict and usually cannot be influenced by Vonovia Acquisition Holding. It should be kept in mind that the actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements.