

Press Release

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93.09 % of conwert Shareholders Accept Vonovia's Takeover Offer

Bochum, March 27, 2017 –The voluntary public takeover offer by Vonovia SE ("Vonovia") to all shareholders of conwert Immobilien Invest SE, Vienna ("conwert"), has ended. The extended acceptance period lapsed on 23 March 2017, 17:00 hours (CET) in the course of which 21,965,224 additional conwert shares were tendered into the takeover offer. The offer, therefore, was accepted with respect to a total of 94,867,722 conwert shares. This corresponds to approximately 93.09 % of the entire share capital and the outstanding voting rights in conwert.

In the course of the entire takeover offer, 87.57 % of all conwert shares were tendered into the cash offer and 5.52 % into the exchange offer.

The combination of Vonovia and conwert will create a company with a portfolio comprising around 355,000 residential units. Conwert has around 24,500 units, mainly in Leipzig, Berlin, Potsdam, Dresden and Vienna.

The settlement of the offer for the shares tendered during the extended acceptance period is expected to take place in the beginning of April 2017.

About Vonovia

Vonovia SE is Germany's leading nationwide residential real estate company. Vonovia currently owns and manages around 392,000 residential units in all of Germany's attractive cities and regions. Its portfolio is worth more than € 27 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 on 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 7,400 employees.

Additional Information:

Approval: Regulated Market/Prime Standard, Frankfurt Stock Exchange

ISIN: DE000A1ML7J1

WKN: A1ML7J

Common code: 094567408

Registered headquarters of Vonovia SE: Düsseldorf, Germany; Düsseldorf Local Court, HRB 68115

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This press release may contain statements, assumptions, opinions and predictions about the anticipated future development of Vonovia ("forward-looking statements") that reproduce various assumptions regarding results derived from Vonovia's current business or from publicly available sources that have not been subject to an independent audit or in-depth evaluation by Vonovia and that may turn out to be incorrect at a later stage. All forward-looking statements express current expectations based on the current business plan and various other assumptions and therefore come with risks and uncertainties that are not insignificant. All forward-looking statements should not therefore be taken as a guarantee for future performance or results and, furthermore, do not necessarily constitute appropriate indicators that the forecast results will be achieved. All forward-looking statements relate solely to the day on which this press release was issued to its recipients. It is the responsibility of the recipients of this press release to conduct a more detailed analysis of the validity of forward-looking statements and the underlying assumptions. Vonovia accepts no responsibility for any direct or indirect damages or losses or subsequent damages or losses, as well as penalties that the recipients may incur by using the press release, its contents and, in particular, all forward-looking statements or in any other way, as far as this is legally permissible. Vonovia does not provide any guarantees or assurances (either explicitly or implicitly) in respect of the information contained in this press release. Vonovia is not obliged to update or correct the information, forward-looking statements or conclusions drawn in this press release or to include

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