

Announcement of the fulfilment of a condition precedent
of the voluntary public takeover offer to acquire control pursuant to Section 25a ÜbG
with respect to the acquisition of the shares in convert Immobilien Invest SE (ordinary
shares: ISIN AT0000697750)

Vonovia SE (*Vonovia*) with registered seat in Bochum, registered with the commercial register of the local court (*Amtsgericht*) of Duesseldorf under HRB 68115, on 17 November 2016, has published a voluntary public takeover offer to acquire control pursuant to Section 25a ÜbG to the shareholders of convert Immobilien Invest SE (*conwert*) (the *Offer*).

The Offer was subject to the condition precedent that the local court (*Amtsgericht*) of Duesseldorf has registered with the commercial register the capital increase of Vonovia from authorised capital to the extent required by the acceptance declarations received during the initial acceptance period in order to settle the Offer, no later than (and including) 19 February 2017.

On 10 January 2017, the local court (*Amtsgericht*) of Duesseldorf has registered such capital increase of Vonovia from authorised capital. Therefore, the condition precedent pursuant to clause 4.1.2 of the offer document has been fulfilled. Likewise, all other conditions precedents have been fulfilled. The Offer has therefore become unconditionally binding.

The Offer will be settled in accordance with clause 5 of the offer document. The cash purchase price of EUR 16.16 per convert share will be paid into the accounts of the shareholders of the convert who tendered into the cash offer no later than ten trading days after this Offer becomes unconditionally binding. Settlement of the exchange offer shall take place through the delivery of New Vonovia Shares (as defined in the offer document) into the accounts of the convert shareholders who tendered into the exchange offer. To the extent possible, the settlement of the cash offer and of the exchange offer will take place on the same day.

convert shareholders who have accepted the exchange offer should take note that any fractional shares will be liquidated (*Spitzenausgleich*), as described in clause 5.4 of the offer document. The proceeds deriving from the liquidation of the fractional shares shall be credited for the account of the relevant convert shareholder on a pro rata basis.

Pursuant to Section 19 para 3 ÜbG, the Offer can be accepted until 23 March 2017, 5 p.m. Vienna time.

This announcement of the results of the Offer is published on the websites of Vonovia (en.vonovia-offer.de), convert (www.conwert.com) and the Austrian Takeover Commission (www.takeover.at) and in the "Wiener Zeitung".

Bochum, in January 2017

Vonovia SE