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VOLUNTARY OFFER TO ACQUIRE A CONTROLLING INTEREST

pursuant to Section 25a of the Austrian Takeover Act (*Übernahmegesetz, ÜbG*)

by **Vonovia SE**

Universitätsstraße 133, 44803 Bochum, Germany

to the Holders of Securities in

BUWOG AG

Hietzinger Kai 131, 1130 Vienna, Austria

Acceptance Period: 5 February 2018 through 12 March 2018

Publication of clearance from the competition authority

Publication

**regarding the occurrence of a condition precedent
with respect to the voluntary offer to acquire a controlling interest
pursuant to Section 25 of the Austrian Takeover Act (*Übernahmegesetz*,
ÜbG) for the acquisition of securities of BUWOG AG
(Ordinary Shares: ISIN AT00BUWOG001)
(Convertible Bonds: ISIN AT0000A1NQH2)
(the Offer)**

Vonovia SE (*Vonovia*), a Societas Europaea incorporated under German and European law with its corporate seat in Bochum and its business address at Universitätsstraße 133, 44803 Bochum, Federal Republic of Germany, and registered with the commercial register of the Local Court (*Amtsgericht*) of Bochum under registration number HRB 16879, has published the offer document for the offer pursuant to Section 11 paragraph 1a Austrian Takeover Act (*Übernahmegesetz*, ÜbG) on 5 February 2018. The acceptance period ends on 12 March 2018.

Pursuant to Section 4.1.2. of the published offer document, the Offer is subject to the condition precedent that the transaction has received clearance from the competition authority in Austria no later than 90 calendar days following the end of the original acceptance period or the statutory waiting period in Austria has expired, with the result that the transaction may be consummated without the approval of the responsible competition authority, or the competition authority in Austria has declared that it is not competent for conducting a review of the transaction.

The Austrian Federal Competition Authority (*Bundswettbewerbsbehörde*) and the Federal Cartel Prosecutor (*Bundeskartellanwalt*) have notified Vonovia by letter of 5 February 2018 that they refrain from a request to examine the concentration also in proceedings before the Cartel Court (*Kartellgericht*). The prohibition on implementation of the takeover has therefore ceased as of 6 February 2018.

Therefore, the condition precedent pursuant to Section 4.1.2. of the published offer document was fulfilled on 6 February 2018. As a result, the Offer is no longer subject to any merger control condition precedent.

Bochum, 6 February 2018