

Statement of the Supervisory Board
of
IMMOFINANZ AG
on the
voluntary partial public takeover offer
(sections 4 et seq. of the Austrian Takeover Act)
by SOF-11 Starlight 10 EUR S.à r.l.

SOF-11 Starlight 10 EUR S.à r.l. (hereafter also referred to as “**SOF-11**” or “**Bidder**”) is a limited liability company (*société à responsabilité limitée*) under the laws of the Grand Duchy of Luxembourg with its business address at Rue Eugène Ruppert 2-4, L-2453 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (*Registre de commerce et des sociétés de Luxembourg*) under number B 220972. According to the Offer Document, the Bidder is an indirect, wholly owned subsidiary of SOF-11 International, SCSp, which is part of a collection of entities known as Starwood Global Opportunity Fund XI (“**SOF-XI**”) SOF-XI is controlled by affiliates of Starwood Capital Group, a privately held global alternative investment firm.

On 18 April 2018, the Bidder issued a voluntary partial public offer in accordance with sections 4 et seq. of the Austrian Takeover Act (*Österreichisches Übernahmegesetz*) (“**ATA**”) to the shareholders of IMMOFINANZ AG, established in Vienna with its business address at Wienerbergstraße 11, 1100 Vienna and the commercial register number of FN 114425 y (hereafter also referred to as “**IMMOFINANZ**” or the “**Target Company**”) for the acquisition of up to 56,042,635 bearer shares of IMMOFINANZ (ISIN AT0000809058) (the “**Offer**”). The Bidder published a corresponding offer document on 18 April 2018 (the “**Offer Document**”).

The Offer is aimed for the acquisition of up to approx. 5% of the total number of shares issued by IMMOFINANZ. These are currently 56,042,635 bearer shares (partial offer in accordance with sections 4 et seq. ATA).

The Executive Board and the Supervisory Board of the Target Company proposed the resolution on a share split (reverse stock split) in a ratio of 10: 1 to the ordinary Shareholders’ Meeting on 11 May 2018. In case the Shareholders’ Meeting resolves upon the share split (reverse stock split) and the share split (reverse stock split) is effective prior to the Settlement as defined in the Offer Document, the number offer shares will amount to 5,604,264 shares, representing 5% of the new total number of shares of IMMOFINANZ after the share split (reverse stock split).

Pursuant to section 14 para 1 ATA, the Executive Board and the Supervisory Board of the Target Company are required to issue reasoned statements on the Offer within ten trading days of publication of the Offer Document, but at latest five trading days before expiration of the Offer period. The statement must contain in particular an evaluation of whether the proposed consideration and other content of the Offer is in the interest of all shareholders and that other holders of securities are adequately taken into account, which effects the Offer is expected to have on the Target Company, in particular on its employees (with respect to positions, employment conditions and the future of company locations), on creditors and on the public interest, based on the strategic plans of the Bidders for the Target Company. In the event that the Executive Board or the Supervisory Board is not in a position to issue a final recommendation, they must at least present arguments for the acceptance and for the rejection of the Offer, with emphasis on the major considerations.

At the time of this statement, shares in IMMOFINANZ were held by or attributed to members of the Supervisory Board as follows:

- Mr. Michael Knap 1,294 shares
- Mr. Rudolf Fries* 69,781,813 shares
- Mr. Nick J.M. van Ommen, MBA 125,000 shares
- Mr. Horst Populorum 62,480 shares
- Mr. Wolfgang Schischek 201,500 shares
- Mr. Christian Böhm 10,000 shares
- Mr. Philipp Amadeus Obermair 500 shares
(Delegated by the Works Council)

* Holdings of the "Fries-Gruppe", under which the FRIES Familien-Privatstiftung, Dr. Rudolf FRIES Familien-Privatstiftung and members of the Fries family are to be understood.

The Offer will not be accepted with regard to shares held by or attributed to members of the Supervisory Board.

The Executive Board of IMMOFINANZ has issued a written statement in accordance with section 14 para 1 ATA. This statement of the Executive Board of IMMOFINANZ has been brought to the notice of the Supervisory Board. The Supervisory Board of IMMOFINANZ agrees and concurs with the statement submitted by the Executive Board.

The members of the Supervisory Board declare that they have not been offered or granted any economic benefit by the Bidder should the Offer be successfully executed. No member of the Supervisory Board has been offered or granted any economic benefit should the outcome of the Offer be unsuccessful.

Vienna, 27 April 2018

on behalf of the Supervisory Board of IMMOFINANZ AG

Mr. Michael Knap
Chairman of the Supervisory Board