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**Vonovia SE and Vonovia Finance B.V. announce the pricing and the results of their Tender Offers in respect of several series of outstanding notes due 2024, 2025, 2026, 2028, 2030 and 2032 issued by Vonovia SE and Vonovia Finance B.V.**

*11 July 2023.* Further to the announcements on 3 July 2023 and earlier today, Vonovia Finance B.V. ("**Vonovia Finance**") and Vonovia SE ("**Vonovia SE**" and together with Vonovia Finance, the "**Purchasers**") hereby announce the pricing and final results in respect of:

- (A) the invitation by Vonovia Finance to eligible holders of its outstanding
- (i) EUR 500,000,000 0.75% notes due 15 January 2024 (ISIN: DE000A19UR61) (the "**January 2024 Notes**"),
  - (ii) EUR 500,000,000 1.625% notes due 7 April 2024 (ISIN: DE000A28VQC4) (the "**April 2024 Notes**"),
  - (iii) EUR 1,000,000,000 1.25% notes due 6 December 2024 (ISIN: DE000A189ZX0) (the "**December 2024 Notes**"),
  - (iv) EUR 500,000,000 1.50% notes due 31 March 2025 (ISIN: DE000A1ZY989) (the "**March 2025 Notes**"),
  - (v) EUR 500,000,000 1.80% notes due 29 June 2025 (ISIN: DE000A2RWZZ6) (the "**June 2025 Notes**"),
  - (vi) EUR 500,000,000 1.125% notes due 8 September 2025 (ISIN: DE000A19NS93) (the "**September 2025 Notes**"),
  - (vii) EUR 700,000,000 1.50% notes due 22 March 2026 (ISIN: DE000A19X8A4) (the "**March 2026 Notes**"),
  - (viii) EUR 500,000,000 1.50% notes due 10 June 2026 (ISIN: DE000A182VT2) (the "**June 2026 Notes**"),
  - (ix) EUR 750,000,000 0.625% notes due 9 July 2026 (ISIN: DE000A28ZQP7) (the "**July 2026 Notes**"),
  - (x) EUR 500,000,000 1.50% notes due 14 January 2028 (ISIN: DE000A19UR79) (the "**January 2028 Notes**"),
  - (xi) EUR 500,000,000 2.125% notes due 22 March 2030 (ISIN: DE000A19X8B2) (the "**March 2030 Notes**"),
  - (xii) EUR 500,000,000 2.25% notes due 7 April 2030 (ISIN: DE000A28VQD2) (the "**April 2030 Notes**") or
  - (xiii) EUR 750,000,000 1.00% notes due 9 July 2030 (ISIN: DE000A28ZQQ5) (the "**July 2030 Notes**")

(together, the "**Vonovia Finance Notes**")

to tender their Vonovia Finance Notes for purchase by Vonovia Finance for cash (together, the "**Vonovia Finance Offers**"); and

- (B) the invitation by Vonovia SE to eligible holders of its outstanding
- (i) EUR 850,000,000 1.375% notes due 28 January 2026 (ISIN: DE000A3MQS56) (the "**January 2026 Notes**"),
  - (ii) EUR 800,000,000 1.875% notes due 28 June 2028 (ISIN: DE000A3MQS64) (the "**June 2028 Notes**"),
  - (iii) EUR 850,000,000 2.375% notes due 25 March 2032 (ISIN: DE000A3MQS72) (the "**March 2032 Notes**"), and
  - (iv) EUR 1,250,000,000 0.75% notes due 1 September 2032 (ISIN: DE000A3MP4V7) (the "**September 2032 Notes**")

(together, the "**Vonovia SE Notes**", the Vonovia Finance Notes together with the Vonovia SE Notes, the "**Notes**")

to tender their Vonovia SE Notes for purchase by Vonovia SE for cash (together, the "**Vonovia SE Offers**" and the Vonovia SE Offers together with the Vonovia Finance Offers, the "**Offers**" and each such invitation, an "**Offer**").

The Offers were announced on 3 July 2023 and were made subject to the satisfaction of the conditions set out in the tender offer memorandum dated 3 July 2023 (the "**Tender Offer Memorandum**") prepared by the Purchasers. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

### **Announcement of Final Results**

The Purchasers have decided to accept valid tenders of Notes pursuant to the Offers as follows.

The Total Amount Payable under the Offers will amount to EUR 891,989,060.78 and the aggregate principal amount of the Notes accepted for purchase across all Series will amount to EUR 1,001,367,000.00.

| <b>VONOVIA FINANCE OFFERS</b>   |                                   |                                 |                       |                       |
|---------------------------------|-----------------------------------|---------------------------------|-----------------------|-----------------------|
| <i>Fixed Price Offers</i>       |                                   |                                 |                       |                       |
| <b>Description of the Notes</b> | <b>ISIN /Common Code / WKN</b>    | <b>Series Acceptance Amount</b> | <b>Scaling Factor</b> | <b>Purchase Price</b> |
| January 2024 Notes              | DE000A19UR61 / 175011412 / A19UR6 | EUR 44,600,000                  | N/A                   | 98.20%                |
| April 2024 Notes                | DE000A28VQC4 / 215292541 / A28VQC | EUR 53,600,000                  | N/A                   | 98.00%                |

| <i>Fixed Spread Offers</i>      |                                      |                                 |                       |                       |                              |                       |                       |
|---------------------------------|--------------------------------------|---------------------------------|-----------------------|-----------------------|------------------------------|-----------------------|-----------------------|
| <b>Description of the Notes</b> | <b>ISIN /Common Code / WKN</b>       | <b>Series Acceptance Amount</b> | <b>Scaling Factor</b> | <b>Benchmark Rate</b> | <b>Fixed Purchase Spread</b> | <b>Purchase Yield</b> | <b>Purchase Price</b> |
| December 2024 Notes             | DE000A189ZX0 / 152985401 / A189ZX    | EUR 19,400,000                  | N/A                   | 4.058%                | 50 bps                       | 4.558%                | 95.595%               |
| March 2025 Notes                | DE000A1ZY989 / 120999524 / A1ZY98    | EUR 14,567,000                  | N/A                   | 3.997%                | 65 bps                       | 4.647%                | 94.908%               |
| June 2025 Notes                 | DE000A2RWZZ6 / 194263058 / 194263058 | EUR 70,800,000                  | N/A                   | 3.950%                | 70 bps                       | 4.650%                | 94.763%               |

Fixed Spread Offers

| Description of the Notes | ISIN /Common Code / WKN           | Series Acceptance Amount | Scaling Factor | Benchmark Rate | Fixed Purchase Spread | Purchase Yield | Purchase Price |
|--------------------------|-----------------------------------|--------------------------|----------------|----------------|-----------------------|----------------|----------------|
| September 2025 Notes     | DE000A19NS93 / 167979513 / A19NS9 | EUR 70,200,000           | N/A            | 3.907%         | 95 bps                | 4.857%         | 92.518%        |
| March 2026 Notes         | DE000A19X8A4 / 179624605 / A19X8A | EUR 48,000,000           | N/A            | 3.784%         | 120 bps               | 4.984%         | 91.408%        |
| June 2026 Notes          | DE000A182VT2 / 143240193 / A182VT | EUR 55,800,000           | N/A            | 3.734%         | 100 bps               | 4.734%         | 91.387%        |
| July 2026 Notes          | DE000A28ZQP7 / 220069605 / A28ZQP | EUR 77,000,000           | N/A            | 3.716%         | 135 bps               | 5.066%         | 87.951%        |

Modified Dutch Auction Offers

| Description of the Notes | ISIN /Common Code / WKN           | Series Acceptance Amount | Scaling Factor | Benchmark Rate | Clearing Spread | Purchase Yield | Purchase Price |
|--------------------------|-----------------------------------|--------------------------|----------------|----------------|-----------------|----------------|----------------|
| January 2028 Notes       | DE000A19UR79 / 175011323 / A19UR7 | EUR 8,500,000            | N/A            | 3.483%         | 160 bps         | 5.083%         | 85.868%        |
| March 2030 Notes         | DE000A19X8B2 / 179624656 / A19X8B | EUR 4,400,000            | N/A            | 3.316%         | 235 bps         | 5.666%         | 80.706%        |
| April 2030 Notes         | DE000A28VQD2 / 215292550 / A28VQD | EUR 20,300,000           | N/A            | 3.314%         | 200 bps         | 5.314%         | 83.008%        |
| July 2030 Notes          | DE000A28ZQQ5 / 220069613 / A28ZQQ | EUR 45,900,000           | N/A            | 3.300%         | 160 bps         | 4.900%         | 77.373%        |

VONOVIA SE OFFERS

Fixed Spread Offer

| Description of the Notes | ISIN /Common Code / WKN           | Series Acceptance Amount | Scaling Factor | Benchmark Rate | Fixed Purchase Spread | Purchase Yield | Purchase Price |
|--------------------------|-----------------------------------|--------------------------|----------------|----------------|-----------------------|----------------|----------------|
| January 2026 Notes       | DE000A3MQS56 / 246293139 / A3MQS5 | EUR 239,500,000          | N/A            | 3.818%         | 95 bps                | 4.768%         | 92.029%        |

Modified Dutch Auction Offers

| Description of the Notes | ISIN /Common Code / WKN           | Series Acceptance Amount | Scaling Factor | Benchmark Rate | Clearing Spread | Purchase Yield | Purchase Price |
|--------------------------|-----------------------------------|--------------------------|----------------|----------------|-----------------|----------------|----------------|
| June 2028 Notes          | DE000A3MQS64 / 246293228 / A3MQS6 | EUR 84,800,000           | N/A            | 3.431%         | 165 bps         | 5.081%         | 86.242%        |
| March 2032 Notes         | DE000A3MQS72 / 246293180 / A3MQS7 | EUR 63,100,000           | N/A            | 3.249%         | 170 bps         | 4.949%         | 82.139%        |
| September 2032 Notes     | DE000A3MP4V7 / 238283329 / A3MP4V | EUR 80,900,000           | N/A            | 3.240%         | 185 bps         | 5.090%         | 68.896%        |

## **Settlement and Payment**

The Settlement Date for the Offers is expected to be 12 July 2023.

The Purchasers will also pay Accrued Interest in respect of the Notes accepted for purchase.

The relevant Purchase Price and Accrued Interest payable to Noteholders for such Notes in each Clearing System will be paid, in immediately available funds, on the Settlement Date to such Clearing System for payment to the cash accounts of the relevant Noteholders in such Clearing System (see "*Procedures for Participating in the Offers*" in the Tender Offer Memorandum). The payment of such aggregate amounts to the Clearing Systems will discharge the obligation of the relevant Purchaser to all such Noteholders in respect of the payment of the relevant Purchase Price and Accrued Interest.

Provided the relevant Purchaser makes, or has made on its behalf, full payment of the relevant Purchase Price and Accrued Interest for all Notes accepted for purchase pursuant to the Offers to the Clearing Systems on or before the Settlement Date, under no circumstances will any additional interest be payable to a Noteholder because of any delay in the transmission of funds from the relevant Clearing System or any other intermediary with respect to such Notes of that Noteholder.

## **General**

The complete terms and conditions of the Offers are set forth in the Tender Offer Memorandum.

Notes that are not successfully tendered for purchase pursuant to the relevant Offer will remain outstanding.

### **THE PURCHASERS**

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This announcement, the Tender Offer Memorandum and the Offers are not for distribution, directly or indirectly, in or into or to any person located or resident in the United States.

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The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and the Tender Offer Memorandum comes are required by Vonovia Finance, Vonovia SE, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. See "*Offer and Distribution Restrictions*" in the Tender Offer Memorandum.