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AD-HOC RELEASE

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Vonovia announces the successful placement of upsized EUR 850 million convertible bonds

Bochum, 23 June 2026 – Vonovia SE ("**Vonovia**", or the "**Company**"), announces the successful placement of senior, unsecured convertible bonds in an aggregate principal amount of EUR 850 million (the "**Bonds**"). The Bonds will fall due on 30 June 2031 and will be convertible into new and/or existing no-par-value ordinary registered shares of the Company (the "**Ordinary Shares**") or may be repaid in cash. The pre-emptive rights (*Bezugsrechte*) of the Company's existing shareholders to subscribe for the Bonds were excluded. The offering was upsized from the previously announced offering size of EUR 750 million aggregate principal amount of the Bonds.

The Bonds were offered by way of an accelerated bookbuilding process exclusively to institutional investors in certain jurisdictions outside the United States of America ("**United States**") in reliance on Regulation S under the U.S. Securities Act of 1933, as amended via a private placement (the "**Offering**").

The Bonds in the denomination of EUR 100,000 each will be issued at 100% of their principal amount.

The Bonds will bear no periodic interest. Unless previously converted, redeemed or repurchased and cancelled in accordance with their terms and conditions, the Bonds will be redeemed at maturity on 30 June 2031 at their accreted redemption amount (principal amount plus a redemption premium), which will be equal to 109.78% of the principal amount of the Bonds, implying a yield to maturity of 1.875% *per annum* in case of no conversion. The initial conversion price of the Bonds amounts to EUR 28.0402, representing a conversion premium of 37.5% above the reference share price of EUR 20.3929. In light of the accreted redemption amount at maturity, the initial effective conversion price is EUR 30.7826. The terms of the Bonds contain customary provisions which will allow the Company to satisfy conversion rights on the Bonds with a combination of cash and Ordinary Shares, or cash or Ordinary Shares only, at the option of the Company.

The Company may redeem all, but not some only, of the Bonds outstanding at their accreted redemption amount at any time (i) on or after 24 August 2029 if the value of the Ordinary Shares underlying the Bonds is equal to or exceeds 130% of their then prevailing accreted redemption amount over a certain period, or (ii) if less than 20% of the aggregate principal amount of the Bonds originally issued remains outstanding.

The reference share price was set as the volume-weighted average price of the Ordinary Share on XETRA between launch and pricing of the Bonds.

The settlement of the Bonds is expected to take place on or around 30 June 2026 (the "**Issue Date**"). Following the settlement of the Bonds, the Company intends to arrange for the Bonds to be included to trading on the Open Market segment (*Freiverkehr*) of the Frankfurt Stock Exchange.

The Company intends to use the net proceeds from the Offering for general corporate purposes including debt refinancing.

As part of the Offering, the Company has agreed to a lock-up period ending 90 calendar days after the Issue Date, subject to customary exemptions and waiver by the Joint Global Coordinators.

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This announcement is an advertisement within the meaning of Regulation (EU) 2017/1129, as amended (the "**EU Prospectus Regulation**") and the Prospectus Rules: Admission to the Trading on a Regulated Market Sourcebook ("**PRM**"), and does not constitute an offer of, or a solicitation of an offer to purchase, sell or subscribe for, any securities of the Company or of any of its subsidiaries in the United States of America, Australia, Canada, Japan, South Africa or any other jurisdiction in which offers of, or a solicitation of an offer to purchase, sell or subscribe for, securities would be prohibited by applicable law. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, an offer or offer to purchase, sell or subscribe in any jurisdiction. The Bonds and the Shares offered or offered to be purchased, sold or subscribed for will not be and have not been registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The securities referred to herein have not been approved, disapproved or

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This announcement and the offer when made, in member states of the EEA (each a "**Member State**") and the United Kingdom ("**UK**") are only addressed to and directed at persons who are "qualified investors" as defined in the Prospectus Regulation or the Public Offers and Admissions to Trading Regulations 2024 ("**POATRs**") ("**Qualified Investors**"). Each person in a Member State or in the UK who initially acquires any Bonds or to whom any offer of Bonds may be made and, to the extent applicable, any funds on behalf of which such person is acquiring the Bonds that are located in a Member State or in the UK will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor.

In addition, in the UK, this announcement is only being distributed to and is only directed at (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), (ii) high net worth entities falling within Article 49(2) of the Order and (iii) persons at or to whom it can otherwise lawfully be distributed or directed (all such persons together being referred to as "**relevant persons**"). The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this notification or any of its contents.

MIFID II: Solely for the purposes of the EEA manufacturer's product approval process, contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of commission delegated directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the securities. For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any action whatsoever with respect to the Bonds.

UK MiFIR: Solely for the purposes of the UK manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the securities. For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any action whatsoever with respect to the Bonds.

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a "retail investor" means (a) a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

The Bonds are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"). Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

No action has been taken that would permit an offering or an acquisition of, or a solicitation of an offer to purchase, sell or subscribe for, the securities or a distribution of this announcement in any jurisdiction where such action would be unlawful. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

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This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "targets", "plans", "aims", "projects", "believes", "estimates", "anticipates", "expects", "intends", "may", "will", "would", "could" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.

The Joint Bookrunners are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering of the Bonds, the Joint Bookrunners and any of their affiliates may take up a portion of the Bonds in the Offering and/or may acquire ordinary shares as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Bonds, ordinary shares and other securities of the Company or its group or related investments in connection with the Offering or otherwise. In addition, the Joint Bookrunners and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Joint Bookrunners and any of their affiliates may from time to time acquire, hold or dispose of Bonds ordinary shares and/or other securities or derivate positions in such securities. The Joint Bookrunners and their affiliates do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

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