

IMMOFINANZ approves package sale of CA Immo shares to Starwood and further buyback of up to 9.7 million shares, resp. up to 8.66% of shares outstanding

- Package sale of the CA Immo investment, including four registered shares, for a total price of EUR 757.9 million – this corresponds on average to EUR 29.5 per share
- As seen over a period of roughly two years, the gain on this investment (incl. dividends) amounts to more than EUR 180 million or approx. 30%
- Proceeds to be used in part for a further share buyback programme 2018/2019 for up to 9.7 million shares, resp. 8.66% of the shares outstanding
- Share buyback to start on 16 July 2018

The Supervisory Board of IMMOFINANZ AG today approved the package sale of the approximately 26% investment in CA Immobilien Anlagen AG (CA Immo). The 25,690,163 bearer shares and four registered shares in CA Immo will be purchased by SOF-11 Starlight 10 EUR S.à r.l., a member company of the Starwood Capital Group (Starwood). The selling price for all shares covered by the package transaction totals EUR 757.9 million, corresponding to an average of EUR 29.5 per share. The unaffected share price prior to the announcement of the possible sale of the CA Immo investment by IMMOFINANZ in February 2018 equalled EUR 23.9. The purchase agreement has already been signed. The transaction is subject to the release by the cartel authorities and the approval of the Management Board of CA Immo for the transfer of the registered shares. The closing is expected to take place in Q3 2018.

As announced in February 2018, IMMOFINANZ evaluated various strategic options in connection with the investment in CA Immo, including the sale of the shares. The sale to Starwood is the result of a structured bidding process which was started by IMMOFINANZ in April 2018.

IMMOFINANZ purchased the CA Immo investment in April 2016 (signing of the sale agreement) for approximately EUR 604 million (i.e. EUR 23.5 per share). Based on an analysis of the total investment over roughly two years, IMMOFINANZ realised a profit of approximately EUR 184.0 million on the sale of the CA Immo shares (including dividends and after the deduction of ancillary costs). That represents a return on investment of roughly 30%. The CA Immo shares were carried on IMMOFINANZ's balance sheet at EUR 694.7 million (i.e. EUR 27.04 per share) as of 31 March 2018.

Use of the part of the proceeds for the share buyback programme 2018/2019

The net proceeds following the closing of the transaction are expected to total approximately EUR 507.9 million after the repayment of financing which was arranged in connection with the purchase of the CA Immo investment and was increased to EUR 250 million in 2017.

Part of these funds will be used for a further share buyback with a volume of up to 9.7 million shares, resp. 8.66% of the shares outstanding. The Executive Board and Supervisory Board of IMMOFINANZ

today approved a share buyback programme (“share buyback programme 2018/2019”) based on an authorisation of the 25th annual general meeting on 11 May 2018 in accordance with § 65 (1) No. 8 of the Austrian Stock Corporation Act.

“The sale of our investment close to the historical high of the CA Immo share price allows us to realise a substantial profit and will also strengthen our capital structure through the repayment of the related financing”, commented Oliver Schumy, CEO of IMMOFINANZ, on the transaction. “In view of the Group’s solid overall liquidity and the relatively high discount of the share price to the book value and EPRA NAV per share, we want to use part of these funds for the repurchase of further shares up to a volume of 9.7 million.”

The outlook for a dividend payment of EUR 0.8 per share (i.e. EUR 0.08 per share before the reverse 10:1 stock split on 23 June 2018) for the 2018 financial year remains intact.

Details on the share buyback programme 2018/2019

The purchase of shares within the context of the share buyback programme 2018/2019 will be made by IMMOFINANZ AG or one of its subsidiaries. The volume will equal up to 9.7 million shares, and the buyback will start on 16 July 2018.

The terms are as follows:

Date of the authorising resolution by the annual general meeting pursuant to § 65 (1) No. 8 of the Austrian Stock Corporation Act:	11.05.2018
Date of publication of the authorising resolution:	14.05.2018 via an information dissemination system in accordance with §§ 118 (1) No. 9 in connection with (1) No. 22 and 119 (9) of the Austrian Stock Exchange Act 2018 in connection with § 2 of the Austrian Dissemination and Reporting Order of 2018
Start and expected duration:	16.07.2018 up to 31.12.2019 at the latest
Class of shares:	Bearer shares (ISIN AT0000A21KS2)
Intended volume:	Up to 9,708,526 shares representing approx. 8.66% of the current share capital of the company
Price limits:	The following apply cumulatively as the upper price limits per share: (i) 15% above the average daily closing price of the share, weighted by the respective trading volume, on the preceding 10 trading days on the

Vienna Stock Exchange; and

(ii) EUR 25.30.

Lower price limit: at least EUR 1.00 per share (proportional share of share capital).

Form of the buyback: Over the stock exchange

Purpose of the buyback: Use of treasury shares for purposes defined by the authorising resolution of the annual general meeting of the company on 11.05.2018.

Potential effects of the buyback programme on the listing of the shares: None

In accordance with § 9 of the Austrian Publication Order of 2018, this announcement replaces the announcement made pursuant to § 4 (2) of the Austrian Publication Order.

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On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the retail and office segments of seven core markets in Europe: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania and Poland. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 4.2 billion and covers more than 230 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <http://www.immofinanz.com>

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