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## **IMMOFINANZ AG: Approval and execution of settlement to finalise the review of the exchange ratio applied in the merger of IMMOCAP and IMMOFINANZ**

The commercial court in Vienna has approved the settlement to end the legal review of the exchange ratio applied in the merger of IMMOCAP and IMMOFINANZ in 2010. The capital increase for the issuance of shares was entered in the commercial register today. The shares are expected to be allocated on 30 May 2017.

As announced in the ad-hoc release of 5 April 2017, the settlement provides for a compensation payment to the group of former IMMOCAP shareholders through distribution of additional IMMOFINANZ shares (ISIN AT0000809058) at a ratio of 0.088 IMMOFINANZ AG shares per former IMMOCAP share (ISIN AT000A0GYT7). Approximately 340.7 million former IMMOCAP shares carry entitlement to compensation.

### **Share allocation**

In total, 29,985,306 additional IMMOFINANZ shares will be distributed. Of these, 16,948,049 shares are from the present company stock of treasury shares. The remaining 13,037,257 shares, corresponding to approximately 1.25% of the current share capital, are new shares issued from the existing authorised share capital (§225j (2) of the Austrian Stock Corporation Act). The compensation payment is reported in the IMMOFINANZ consolidated financial statements as a transaction with shareholders and therefore recorded directly in equity without recognition through profit or loss.

The share allocation is expected to take place on 30 May 2017 and will be carried out automatically over the OeKB clearing system and depository banks. The shares will be distributed according to the allocation ratio in exchange for the derecognition of ISIN Code AT000A0GYT7 ("IMMOCAP AG – claim for possible subsequent adjustment of the exchange ratio") recorded for the former IMMOCAP shareholders in connection with the merger. Fractional amounts arise when the number of ISIN shares (AT000A0GYT7) recorded in a security depository account multiplied by the allocation ratio of 0.088 do not result in a whole number. The shares attributable to these fractional amounts will be sold over the stock exchange by a bank on behalf of IMMOFINANZ and the proportional share of the proceeds will be credited to the appropriate depository accounts.

### **Adjustment of conversion rights of convertible bonds**

In accordance with the share allocation and capital increase from authorised share capital (13,037,257 shares), the respective conversion prices of the following convertible bonds will be adjusted:  
4.25% convertible bond due 2018 (ISIN XS0592528870) and  
2.00% convertible bond due 2024 (ISIN XS1551932046).

The adjusted conversion prices will be published separately.

Neither this announcement nor its content includes an offer or invitation to submit an offer or creates a legal obligation for the company. It is exclusively relevant to the substance of the settlement approved by the court.

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## On IMMOFINANZ

*IMMOFINANZ is a commercial real estate group which maintains its registered offices in Vienna and is located at Wienerbergstrasse 11, 1100 Vienna. Its 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. The shares of IMMOFINANZ (ISIN AT0000809058) are listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. The convertible bonds issued by the company (convertible bond due 2017 ISIN XS0332046043, convertible bond due 2018 ISIN XS0592528870 and convertible bond due 2024 ISIN XS1551932046) are listed on the Third Market of the Vienna Stock Exchange. Further information under: <http://www.immofinanz.com>*

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