

IMMOFINANZ Executive Board on the announced offer by CA Immo/O1 Group: “Much too low”

The Executive Board of IMMOFINANZ AG issues the following statement in a first reaction to the announcement by CA Immobilien Anlagen AG and O1 Group Limited that they intend to issue a joint voluntary tender offer for up to approx. 150.9 million IMMOFINANZ shares: “The announced offer price of EUR 2.80 per share, which represents an increase over the price indicated in the CA Immo/O1 statement on 25 February, is still much too low. It is more than one-third below the NAV (Net Asset Value) per IMMOFINANZ share and even lower than yesterday’s closing price“, commented CEO Eduard Zehetner.

“On the other hand, we are pleased that both companies see an investment in IMMOFINANZ as more promising than an increase in the O1 holding in CA Immo. This offer by CA Immo also confirms that the company now classifies investments in Russia – in contrast to its previously communicated strategy – through a shareholding in IMMOFINANZ to have significant future potential. In any event, we welcome the new shareholders who – as has finally been disclosed – already hold roughly 3% of IMMOFINANZ. We cannot, however, imagine that these two parties will be able to accumulate the desired number of shares over the stock exchange at the announced price. We cannot recommend this offer to our shareholders at the announced price“, indicated Zehetner.

On IMMOFINANZ Group

IMMOFINANZ Group is one of the leading listed property companies in Europe. The company is included in the leading ATX index of the Vienna Stock Exchange and also trades on the Warsaw Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio that now comprises more than 470 investment properties with a carrying amount of approx. EUR 6.8 billion. As a “real estate machine” the company concentrates on linking its three core business areas: the development of sustainable, specially designed prime properties in premium locations, the professional management of these properties and cycle-optimised sales. IMMOFINANZ Group concentrates its activities in the retail, office and logistics segments of eight regional core markets: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Poland and Russia. Further information under: <http://www.immofinanz.com> / <http://blog.immofinanz.com> / <http://properties.immofinanz.com>

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