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**IMMOFINANZ AG successfully prices EUR 375 million bonds  
exchangeable into BUWOG AG shares**

**IMMOFINANZ AG has successfully priced the announced bonds exchangeable into BUWOG AG shares on the capital market. The volume totalled EUR 375 million.**

The bonds priced with a coupon of 1.5% per annum and an exchange premium of 15%. The reference share price will represent the volume weighted average price of the BUWOG AG shares on the Vienna Stock Exchange between market open and close of trading on 4 September 2014. The exchange price of the bonds will be published on the website of the company after market close.

The bonds will be issued and redeemed at 100% of their principal amount and will mature on 11 September 2019.

Bondholders will be entitled to have their bonds redeemed at their principal amount plus accrued interest on 11 September 2017.

“These exchangeable bonds will release a significant part of the liquidity tied up in our BUWOG shares for alternative uses. However, we will also retain full flexibility with regard to the future use of these shares and benefit from planned dividend payments by BUWOG up to any exchange date. The favourable terms achieved on the issue will substantially reduce our financing costs after we – as planned – have repaid more expensive financings“, indicated Eduard Zehetner, CEO of IMMOFINANZ Group.

IMMOFINANZ AG currently holds a 49% investment in BUWOG AG (corresponding to approx. 48.81 million shares) following the majority spin-off on 26 April 2014 and plans to sell this investment over the medium-term.

The proceeds from the bonds will be used to repay existing financings, for current and planned portfolio investments, opportunistic growth opportunities and/or general corporate purposes.

BNP Paribas, J.P. Morgan and Morgan Stanley are acting as Joint Bookrunners.

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**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 520 investment properties with a carrying amount of approx. EUR 7.2 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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