

Successful stock exchange listing: BUWOG starts trading at EUR 13.00

BUWOG AG has successfully completed its spin-off from IMMOFINANZ AG. The BUWOG share (ISIN: AT00BUWOG001) has been listed in the Prime Standard of the Frankfurt Stock Exchange (main listing) and the Prime Market of the Vienna Stock Exchange for the first time today. Trading with BUWOG shares opened at EUR 13.00 in Frankfurt, which represents a market capitalisation of approximately EUR 1.3 billion based on this initial price.

Daniel Riedl, CEO of BUWOG AG, rang the bell at the start of trading in Frankfurt together with CFO Ronald Roos. Also in attendance were members of the BUWOG Supervisory Board and representatives of IMMOFINANZ.

“Today’s initial listing opens a new chapter in BUWOG’s nearly 60-year history. This direct access to the capital market will create substantial opportunities for our company’s future development and allow us to make even better use of the growth potential in our two core markets – Germany and Austria“, commented Riedl. “We would like to welcome all our new investors and, in particular, want to thank IMMOFINANZ for supporting us on this course. As an independent company, we want to show our investors that we can also create sustainable value in the future.”

The start of trading by BUWOG AG represents the so far largest new listing in the Prime Standard segment of the Frankfurt Stock Exchange this year. It was preceded by the company’s successful spin-off from IMMOFINANZ AG. In connection with the spin-off, IMMOFINANZ shareholders received one BUWOG share per every 20 IMMOFINANZ shares in their portfolios. The number of IMMOFINANZ shares held by the individual shareholders was unchanged by the spin-off. Fractional holdings of less than one BUWOG share will be combined and sold over the stock exchange, and the proceeds will be credited in cash to the respective shareholders. At the present time, 51% of BUWOG’s 99,613,479 bearer shares are held in free float. IMMOFINANZ currently holds 49% of BUWOG’s share capital, but plans call for the reduction of this holding over the medium-term.

Today also marked the start of trading for BUWOG shares in the Prime Market segment of the Vienna Stock Exchange. Trading in the Main Market of the Warsaw Stock Exchange is scheduled to begin tomorrow, 29 April 2014.

With its complementary business model for asset management, sale and development, BUWOG is one of the leading full-service providers in the residential property sector in Germany and Austria. The company, which is headquartered in Vienna, has a portfolio of more than 53,000 apartments.

On BUWOG Group

The BUWOG Group is the leading German-Austrian full-service provider in the residential property sector and can look back on nearly 60 years of experience. Following the February 2014 announcement of a major acquisition in Germany, the company is now also one of the most important players on the German market. The BUWOG Group has a high-quality portfolio of more than 53,000 apartments (roughly one-half each in Austria and Germany) and, as a developer, has been responsible for the construction of more than 35,000 apartments.

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