

## IMMOFINANZ AG considers potential capital measures

The Executive Board of IMMOFINANZ AG (FN 114425 y, ISIN AT0000A21KS2) resolved today to commence the preparations for a potential placement of shares of the Company and a potential issuance of mandatory convertible notes. In the event any of such capital measures takes place, the shares of the Company and the mandatory convertible notes shall be offered to institutional investors in the course of private placements by way of accelerated bookbuilding procedures under exclusion of the shareholders' subscription rights.

### **Share placement**

For a possible placement of shares of the Company, the Company may combine a share capital increase against contributions in cash using the authorised capital resolved upon by the shareholders' meeting dated 11 May 2018 (sections 169 et seq. of the Austrian Stock Corporation Act) and a sale of treasury shares of the Company, in each case excluding the subscription rights of shareholders in accordance with the authorisations of the shareholders' meetings dated 11 May 2018 and 22 May 2019, respectively. The required reports of the Executive Board for the exclusion of subscription rights for a cash capital increase and a sale of treasury shares will be available on the Company's website on or around 16 June 2020 and the corresponding notices of publication shall be published in the Official Gazette (*Amtsblatt*) of the Wiener Zeitung.

The combined placement of shares from the cash capital increase and treasury shares may in aggregate comprise up to 22,417,052 shares of the Company. This corresponds to approx. 20 per cent. of the current share capital of the Company. The potential maximum aggregate placement volume may be reduced if the Company were to issue mandatory convertible notes (see below). The issue price (selling price) of the shares shall be determined in an accelerated bookbuilding procedure.

### **Issue of mandatory convertible notes**

As a further potential capital measure the Company considers to issue mandatory convertible notes with a maturity of three years for initially up to 16,812,790 shares of the Company. This corresponds to approx. 15 per cent of the current share capital of the Company. The maximum number of shares underlying the mandatory convertible notes and, consequently, the aggregate principal amount of mandatory convertible notes that could be issued, would be reduced if the Company were to conduct the share placement (as described below). A potential issue of the mandatory convertible notes shall be effected pursuant to the resolution of the shareholders' meeting dated 11 May 2018 under exclusion of the shareholders' subscription rights. At maturity, the mandatory convertible notes will be mandatorily converted into new or existing ordinary shares of the Company at a predefined conversion price.

In the event the issue of the mandatory convertible notes takes place, the terms and conditions of the mandatory convertible notes, in particular the aggregate principal amount, the conversion premium and the interest rate shall be determined in an accelerated bookbuilding procedure. If a placement of shares and an issue of mandatory convertible notes take place concurrently, the reference price of the mandatory convertible notes will correspond to the issue price (selling price) of the shares determined in the course of the execution of the share placement.

The maximum aggregate of (i) the number of shares to be placed (by way of a sale of treasury shares and a cash capital increase) and (ii) the (initial) number of shares underlying the mandatory convertible notes shall not exceed 28,021,316 shares. This corresponds to approx. 25 per cent. of the current share capital of the Company.

Whether and which of the capital measures - placement of shares and issue of a mandatory convertible bond - are carried out, as well as the timing and conditions in each case, depend in particular on the market environment, the investor interests and the approval of the Company's Supervisory Board.

### **Use of funds**

The capital measures shall serve to strengthen the capital structure of the Company and also to strengthen the relevant key figures for the existing issuer rating and bond rating (ISIN XS1935128956) from Standard & Poor's, currently in each case investment grade rating (BBB-, stable outlook).

The net proceeds shall be used for refinancing of financial liabilities, capitalise on potential growth opportunities and for general corporate purposes.

### **Important notice:**

This announcement is a mandatory announcement pursuant to Article 17 of the Market Abuse Regulation (EU) No 596/2014. It constitutes neither a financial analysis nor advice or recommendation relating to financial instruments, nor an offer, solicitation or invitation to buy or sell securities of IMMOFINANZ AG.

Pursuant to Section 9 of the Austrian Publication Regulation 2018, this publication replaces the publication pursuant to Section 4 para 2 of the Austrian Publication Regulation.

The distribution of this announcement and an offering of the shares of IMMOFINANZ AG in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States of America, Australia, Canada, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

This announcement does not constitute an offer of securities for sale in the United States of America. The offer and sale of the securities described in this announcement have not been and will not be registered under the United States Securities Act of 1933. The securities may not be offered or sold absent registration except pursuant to an exemption from, or a transaction not subject to, the registration requirements under the U.S. Securities Act of 1933. There will be no public offer of securities in the United States of America.

In member states of the European Economic Area ("EEA"), this announcement is only addressed to and directed at persons who are 'qualified investors' within the meaning of Article 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "Prospectus Regulation") ("Qualified Investors"). In the United Kingdom, this announcement is only addressed to and directed at Qualified Investors who are persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) falling within Article 49(2)(a) to (d) (high net worth companies, incorporated associations, etc.) of the Order, or (iii) to whom it may otherwise be lawfully communicated; any other persons in the United Kingdom should not take any action on the basis of this announcement and should not act on or rely on it.

To the extent this announcement contains predictions, expectations or statements, estimates, opinions and projections with respect to anticipated future performance of IMMOFINANZ AG ("forward-looking statements"), they are based upon current views and assumptions of the IMMOFINANZ AG management. Forward-looking statements reflect various assumptions taken from IMMOFINANZ AG's current internal plans or from public sources which have not been independently verified or assessed by IMMOFINANZ AG and which may or may not prove to be correct. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors, which could cause the actual results of IMMOFINANZ AG as well as developments to differ materially from the one expressly or implicitly assumed or described in these forward-looking statements. In consideration of these risks, uncertainties and other factors, persons receiving this document are advised not to rely on these forward-looking statements. IMMOFINANZ AG does not assume any liability or guarantee for such forward-looking statements and will not adjust them to any future results and developments.

## ***On IMMOFINANZ***

*IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of seven core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary and Romania. 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 5.1 billion and covers more than 210 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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