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IMMOFINANZ AG: Publication of the offer document for the voluntary public takeover offer to the shareholders of S IMMO AG

- Launch of the voluntary public takeover offer to acquire a controlling interest (Section 25a of the Austrian Takeover Act) to the shareholders of S IMMO
- Acceptance period runs from 19 May 2021 to 16 July 2021
- The offer price is EUR 22.25 per S IMMO share and represents a premium of 40.3% to the 6-month VWAP of the S IMMO share of EUR 15.86 prior to the announcement of the intention to launch an offer (14 March 2021)
- Condition precedent of the offer is an amendment to the Articles of Association to cancel the maximum voting right. The shareholders of S IMMO may decide upon the cancellation specifically with respect to the completion of the offer in a shareholders' meeting during the acceptance period. If the offer is not completed, the maximum voting right will remain in place.
- The minimum acceptance threshold of 50% plus 1 share of all S IMMO shares subject to the offer applies. Therefore, the acceptance of at least 25,716,294 S IMMO shares is required for a successful offer.

IMMOFINANZ AG will publish the offer document for the voluntary public takeover offer to acquire a controlling interest pursuant to Section 25a of the Austrian Takeover Act to the shareholders of S IMMO AG today. Shareholders of S IMMO may accept the offer from 19 May 2021 until 16 July 2021, 17:00 (Vienna local time).

Offer price

The price per S IMMO share offered to the shareholders of S IMMO is EUR 22.25. The offer price represents a premium of 40.3% to the six-month VWAP (volume weighted average share price of S IMMO of the last six months) of EUR 15.86 prior to the announcement of the intention to launch an offer. The premium to the unaffected closing price of EUR 18.04 on 13 March 2021, prior to the announcement of the intention to launch an offer, amounts to 23.3%.

The offer price is cum-dividend. This means that the offer price per S IMMO share will be reduced by the amount of any dividend per S IMMO share declared between this announcement and the settlement of an offer, if the settlement of an offer takes place after the relevant dividend record date.

Scope of the offer and acceptance threshold

The offer relates to the acquisition of all outstanding S IMMO Shares (ISIN AT0000652250) not held by the Bidder or by S IMMO itself (treasury shares). IMMOFINANZ currently holds 19,499,437 shares (corresponding to approximately 26.49% of the share capital). S IMMO currently holds 2,676,872

treasury shares (as at 17 May 2021). Thus, the offer comprises the acquisition of up to 51,432,587 shares, corresponding to approximately 69.87% of the share capital of S IMMO.

For the voluntary takeover offer to acquire a controlling interest (Section 25a of the Austrian Takeover Act) the statutory minimum acceptance threshold of 50% plus 1 share of all S IMMO shares that are subject of the offer is applicable. The offer must therefore be accepted for at least 25,716,294 S IMMO shares.

Cancellation of the maximum voting right – decision of the shareholders specifically for the completion of the offer

One condition precedent of the offer is the amendment to the Articles of Association to cancel Section 13 (3) of the Articles of Association (maximum voting right).

For this purpose, it is necessary that a shareholders' meeting of S IMMO is held prior to the 15th trading day before the expiry of the acceptance period of the offer, thus no later than 24 June 2021 according to the applicable acceptance period. The shareholder resolution includes (i) an amendment to the Articles of Association to cancel Section 13 (3) of the Articles of Association (maximum voting right) combined with (ii) an amendment to the Articles of Association, subject to a condition precedent, to reinstate the maximum voting right in terms of content as the current provision (reinstatement of the maximum voting right) in the event that the offer does not become unconditionally binding.

This condition precedent is structured in order to enable a shareholders' decision to cancel the maximum voting right specifically with respect to the completion of the offer. If the offer is not completed, the maximum voting right will remain in place.

Furthermore, the timing for the shareholders' meeting ensures in the interest of the S IMMO shareholders and the addressees of the offer that the shareholders of S IMMO may already take into account the decision on the maximum voting right with respect to their offer acceptance.

IMMOFINANZ will request a shareholders' meeting of S IMMO for the relevant resolution.

Further conditions precedent

The completion of the offer is also subject to merger control clearances for Austria, Germany, Slovakia, Hungary, Serbia and Romania as well as other customary conditions precedent, that S IMMO (i) does not increase its capital, (ii) does not sell or transfer treasury shares, (iii) does not issue convertible bonds, (iv) does not disclose a significant compliance breach, and (v) no loss amounting to half of the share capital of S IMMO or insolvency or reorganisation proceedings or proceedings under the Austrian Business Reorganisation Act are opened, and (vi) the Takeover Commission does not determine a violation of an obligation of S IMMO to launch an offer for IMMOFINANZ in the review procedure. The details of the conditions precedent are set out in the offer document.

Further Information

The offer document will be available on the websites of IMMOFINANZ as Bidder (www.immofinanz.com/simmo), S IMMO as Target Company (www.simmoag.at) and the Austrian Takeover Commission (www.takeover.at) as of 19 May 2021.

If you have any questions regarding the offer, please contact the **free telephone hotline set up by IMMOFINANZ at +43 (0)1 311 62235** between 9:00 a.m. and 6:00 p.m. Monday to Sunday.

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 5.0 billion and covers approx. 210 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under <http://www.immofinanz.com>

IMPORTANT INFORMATION

This announcement is issued by IMMOFINANZ AG (IMMOFINANZ) in connection with the takeover offer for the shares of S IMMO AG (Takeover Offer) and is for information purposes only. It is neither an offer to purchase nor a solicitation to sell securities of S IMMO AG (S IMMO) or IMMOFINANZ.

The conditions and further provisions relating to the Takeover Offer are disclosed in the offer document in accordance with the provisions of the Austrian Takeover Act. Only the terms and conditions of the offer document are decisive. Investors and holders of S IMMO shares are strongly recommended to review the offer document and all other documents related to the Takeover Offer, as they contain important information.

The offer will be conducted solely on the basis of the applicable provisions of the Austrian law, in particular the Austrian Takeover Act. Subject to the exceptions described in the offer document and any exceptions granted by the relevant regulatory authorities, a takeover offer is not being made directly or indirectly, in or into those jurisdictions where to do so would constitute a violation pursuant to the laws of such jurisdiction. The offer will not be conducted in accordance with the legal requirements of jurisdictions (including United States of America (USA), Australia and Japan) other than Austria. Accordingly, no notices, approvals or authorizations for the offer have been filed, caused to be filed or granted outside of Austria. Holders of securities should not rely on being protected by the investor protection laws of any jurisdiction other than Austria. IMMOFINANZ therefore does not assume any responsibility with regard to the Takeover Offer for compliance with laws other than the laws of Austria.

To the extent this presentation contains forward-looking statements concerning IMMOFINANZ or S IMMO, such statements do not represent facts and are characterized by the words such as "will", "expect", "believe", "estimate", "intend", "aim", "assume" or similar expressions. Such statements express the intentions, opinions or current expectations and assumptions of IMMOFINANZ. These forward-looking statements are based on current plans, estimates and forecasts, but do not claim to be correct in the future. Forward-looking statements are subject to risks and uncertainties that are difficult to predict and usually cannot be influenced by IMMOFINANZ. It should be kept in mind that the actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements. It is possible that IMMOFINANZ will change its intentions and assumptions reflected in documents and announcements or in the published offer document also after publication of these documents, announcements or the offer document.

To the extent permissible under applicable law or regulation, IMMOFINANZ or its brokers may purchase, or conclude agreements to purchase, S IMMO shares, directly or indirectly, outside the scope of the intended Takeover Offer, before, during or after the period in which the Takeover Offer remains open for acceptance. These purchases may be completed via the stock exchange at market prices or outside the stock exchange at negotiated conditions. Any information on such purchases will be disclosed as required by law or regulation in Austria or any other relevant jurisdiction.

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