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IMMOFINANZ on the Statement of S IMMO: “Back to the facts”

- IMMOFINANZ offers a highly attractive offer price of **EUR 22.25 per S IMMO share** (cum dividend) - which corresponds to a **premium of 40.3%** on the 6-month volume weighted average share price prior to the announcement of the intention to launch the offer
- **Transaction structure** for the maximum voting right is **secure and balanced** and **explicitly confirmed by the Austrian Takeover Commission**
- **Shareholders of S IMMO** will vote on the cancellation of the maximum voting right at the shareholders' meeting on 24 June, thereby **deciding on an important condition precedent of the takeover offer**
- **“Stand-alone scenario”** for S IMMO **preserves weak earnings** and entails **considerable execution risks** for shareholders of S IMMO
- In case the takeover offer is not successful, it is possible that the share price will fall significantly below the attractive offer price
- Detailed facts at <https://immofinanz.com/simmo>

"S IMMO's arguments in its statement on the takeover offer do not correspond to the facts. The executive board of S IMMO is obviously concerned with repelling the takeover offer and this is not in the interest of the shareholders of S IMMO. The offer provides a secure structure and execution for the shareholders of S IMMO - as also explicitly confirmed again by the Austrian Takeover Commission in a [press release dated 8 June](#). In this statement, the Austrian Takeover Commission emphasises that in reviewing the offer it paid particular attention on the protection of the shareholders as well as the principle of equal treatment and transparency. The executive board of S IMMO should therefore no longer attempt to counteract the offer by rejecting the resolution of the shareholders' meeting to cancel the maximum voting right. Instead, shareholders of S IMMO must be given the opportunity to make their own informed decision on whether to accept the offer", says Stefan Schönauer, CFO of IMMOFINANZ.

The offer price for the S IMMO shares of EUR 22.25 per share is not only highly attractive in view of the historical share price development and the price targets of analysts. With the current offer price, IMMOFINANZ is also offering a higher premium of 40.3% on the 6-month average share price compared to the acquisition of its S IMMO stake in 2018 at EUR 20.00 per share¹.

¹ The premium on the 6-month average price at the time of acquisition of the S IMMO stake corresponded to 30.3%.

Furthermore, a higher share price in a stand-alone scenario of S IMMO appears more than questionable. S IMMO does not have the necessary operational earnings power (FFO 1) to receive higher target prices, as is clearly demonstrated by analysts' assessments. This gap to the peer group cannot be compensated by the announced positive revaluations of the portfolio in Germany and Austria. On the other hand, the possible investment of up to EUR 1 billion in the CEE region, among others, to improve FFO 1, which was put forward by the executive board of S IMMO, is subject to considerable transaction risks - for example with regard to timely implementation and the availability of attractive investment opportunities. Thereby also, S IMMO's investment and debt profile would turn riskier than before. This could have a negative impact on S IMMO's communicated goal of obtaining an investment grade rating.

The Covid-19 pandemic has also accelerated the existing trend towards flexibility, particularly in the office sector. In its role as the largest shareholder, IMMOFINANZ therefore intends to support S IMMO in the further optimisation of its portfolio, especially with regard to upcoming modernisation measures and towards a flexible offer in the office sector.

IMMOFINANZ's complete response to S IMMO's statement can be found under the following link: [Rebuttal IMMOFINANZ](#)

Shareholders of S IMMO to decide at the shareholders' meeting on 24 June

The extraordinary shareholders' meeting will take place on 24 June 2021 as a virtual meeting. The acceptance period will then continue for another 22 days. Two steps are sufficient that the voting right is exercised: Registration with deposit confirmation and granting of power of attorney (including voting instruction) to one of the four proxies named by S IMMO.

- The deposit confirmation (Section 10a of the Austrian Stock Corporation Act) of your custodian bank on the shareholding on the record date, i.e. 14 June 2021, is to be submitted - for registration - by 21 June 2021 (deadline!), most easily by email to anmeldung.simmoag@hauptversammlung.at (as a PDF attachment);
- The power of attorney, including the instruction to exercise the voting rights, is to be issued to one of the proxies. It is recommended to submit the power of attorney to the proxy by 22 June 2021. The e-mail address can be found on the form for the power of attorney.

You can find the power of attorney on S IMMO's website (https://www.simmoag.at/fileadmin/redakteur/Investor_Relations/Hauptversammlung/2021/aoHV/Vollmacht-EN.pdf).

Information on IMMOFINANZ's response to the statement of the executive board of S IMMO as well as on the shareholders' meeting of S IMMO and the takeover offer including questions and answers (Q&As) can be found at <http://www.immofinanz.com/simmo>.

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 roughly 220 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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