

IMMOFINANZ: Supplementary statements by the Executive Board and Supervisory Board on CPIPG's improved takeover offer

- Improved offer price of EUR 23.00 per share still too low
- CPIPG increased its investment in IMMOFINANZ to roughly 48.18% with the purchase of shares held by S IMMO
- Offer provides an exit option for investors in connection with the attainment of control

The Executive Board und Supervisory Board of IMMOFINANZ have issued supplementary statements on the announcement by CPI Property Group SA (CPIPG) of the increase in the offer price to EUR 23.00 per share (cum dividend) and increase in CPIPG's investment in IMMOFINANZ to roughly 48.18% through the purchase of shares from S IMMO AG. The Executive Board und Supervisory Board still view the improved offer price as too low given the successful development of IMMOFINANZ and the current value of the company. Moreover, the offer price does not include an appropriate control premium in connection with CPIPG's intention to attain control over IMMOFINANZ.

In statements issued today by the Executive Board and Supervisory Board of IMMOFINANZ, the Executive Board and Supervisory Board indicate that they also see the increased offer price of EUR 23.00 per IMMOFINANZ share and the related increased offer price for the convertible bonds of EUR 111,470.29 per nominal value of EUR 100,000.00 as not appropriate. The offer includes substantial discounts to all key indicators for the IMMOFINANZ share (IFRS book value, EPRA NAV and EPRA NTA), to the share price before the outbreak of the COVID-19 pandemic, and to the premiums offered for other public takeovers in the European real estate sector. It also fails to reflect the sustainable improvement in the key indicators for IMMOFINANZ's current business activities and the outlook for future development.

The purchase of all IMMOFINANZ shares held by S IMMO AG (via the subsidiary CEE Immobilien GmbH) in connection with the price increase will give CPIPG an investment of at least 48.18% after clearance of the transaction by the merger authorities and closing for the purchase – which will represent the attainment of a controlling investment in IMMOFINANZ. S IMMO has also agreed to sell all shares purchased (via CEE Immobilien) through its current partial takeover offer to CPIPG.

It is also highly probable that the offer will allow CPIPG to attain the majority of voting rights in IMMOFINANZ. This offer gives shareholders and convertible bondholders an exit option in connection with the attainment of control by CPIPG – above all for larger volume investments. Against this backdrop, the Executive Board would like to emphasise that the decision to accept or reject the offer must be made individually by each shareholder or convertible bondholder, especially taking into account the advantages and disadvantages as well as the investor's personal situation and expectation for future development.

The detailed supplementary statement by the Executive Board, including factors in favour of and against the offer as well as the supplementary statement by the Supervisory Board and the offer document are available on the IMMOFINANZ website under: <https://immofinanz.com/en/investor-relations/takeover-offers>

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of eight core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary, Romania and the Adriatic region. 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 roughly 210 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <https://immofinanz.com>

IMPORTANT INFORMATION

This announcement is issued by IMMOFINANZ AG (IMMOFINANZ) in connection with the anticipatory mandatory offer published by CPI Property Group S.A. for shares and convertible bonds of IMMOFINANZ (takeover offer) on 12 January 2022. It is for information purposes only and neither an offer to purchase nor a solicitation to sell securities of IMMOFINANZ. The conditions and further provisions relating to the Takeover Offer are disclosed in the offer document published by CPI Property Group S.A. The offer document and the statements of the Management Board and the Supervisory Board are forming the relevant basis and investors and it is strongly recommended to holders of IMMOFINANZ shares and other equity securities to review these documents

To the extent this announcement contains forward-looking statements concerning IMMOFINANZ, 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 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.

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