

Press Release

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Vonovia issues first bond totalling GBP 400 million on UK financial market

- First sterling bond has been issued, totalling GBP 400 million, with a 12-year term.
- By entering the Anglo-Saxon capital market, Vonovia is gaining access to new investors and will benefit from arbitrage opportunities.
- Says Philip Grosse, CFO of Vonovia: "It's a clear testimony to our outstanding access to the international capital market. The time is right to return to the bond market."

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Bochum, 11 January 2024 – On 11 January 2024, Vonovia SE ("Vonovia") issued its first bond in pounds sterling. The term of the unsecured bond is 12 years. This gives the company access to new investors. The bond, with a volume of GBP 400 million (around EUR 465 million) and a coupon of 4.5 % EUR after cross currency swap, was oversubscribed 8.3 times. At its peak, the order book amounted to GBP 3.45 billion, making it the largest cross-sector corporate order book in GBP since June 2020.

"The high demand is further proof of our excellent access to the international capital market. The time is right to return to the bond market. So we're making use of an attractive window of opportunities in the market," says Philip Grosse, CFO of Vonovia.

While Vonovia focused entirely on secured borrowings in 2023, it is now taking advantage of the attractive conditions for unsecured capital: "Since December, interest rates and spreads have developed in a way that makes financial bonds competitive again. With our debut on the UK market, we've also leveraged some significant arbitrage opportunities of around 30 base points compared with Eurobonds," Philip Grosse adds.

Vonovia intends to use this additional liquidity to repay loans that become due from 2025 onwards. "We've covered all unsecured liabilities up to and including the first quarter of 2025. We're actively managing

our financial liabilities while further increasing our financial stability, particularly through the long term of the bond. At the same time, we're broadening our investor base," says Grosse.

Financial calendar 2024:

15.03.2024: Presentation of the 2023 key business figures

30.04.2024: Interim Statement for the First Quarter 2024

02.08.2024: Half-Year Report 2024

06.11.2024: Interim Statement for the Third Quarter 2024

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About Vonovia

Vonovia SE is Europe's leading private residential real estate company. Vonovia currently around 548,000 residential units in all attractive cities and regions in Germany, Sweden and Austria. It also manages around 70,700 apartments. Its portfolio is worth approximately € 88.7 billion. As a modern service provider, Vonovia focuses on customer orientation and tenant satisfaction. Offering tenants affordable, attractive and livable homes is a prerequisite for the company's successful development. Therefore, Vonovia makes long-term investments in the maintenance, modernization and senior-friendly conversion of its properties. The company is also creating more and more new apartments by realizing infill developments and adding to existing buildings.

The Bochum based company has been listed on the stock exchange since 2013. Since September 2015 Vonovia has been a constituent in the DAX. Vonovia SE is also a constituent of additional national and international indices, including DAX 50 ESG, Dow Jones Sustainability Index Europe, STOXX Global ESG Leaders, EURO STOXX ESG Leaders 50, FTSE EPRA/NAREIT Developed Europe, and GPR 250 World. Vonovia has a workforce of approximately 15,800 employees.

Additional Information:

Approval: Regulated Market/Prime Standard, Frankfurt Stock Exchange

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Registered headquarters of Vonovia SE: Bochum, Germany, Bochum Local Court, HRB 16879

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