

Press Release

Vonovia SE
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Vonovia again issues social bond with a total volume of € 850 million and a maturity of 10 years

- **Unsecured social bond with a volume of € 850 million and a maturity of 10 years issued.**
- **Philip Grosse, CFO of Vonovia: "Shows that we can combine our social responsibility with our excellent access to the capital market."**
- **In addition, first rating from Fitch for Vonovia: BBB+, stable outlook.**

Bochum, April 3, 2024 - Vonovia SE ("Vonovia") issued an unsecured social bond with a term of 10 years on April 3, which is in compliance with the company's Sustainable Finance Framework defined in February 2022. The bond with a total volume of € 850 million and a coupon of 4.25% was 4.8 times oversubscribed.

"This ten-year social bond is a proof that we can combine our social responsibility with our excellent access to the capital market. We took advantage of the very strong market environment opportunistically. With the only euro bond on the market, the full focus was on Vonovia. The result: a qualitatively very strong order book with more than 250 orders and a slightly negative new issuance premium," concludes Philip Grosse, CFO of Vonovia. Vonovia issued its first social bond two years ago. Grosse takes a look into the future: "Our unsecured financing is fully financed until Q3 2025. We are therefore already using this bond to plan our liquidity from Q3 2025."

The social bond is used to finance social projects. These include occupancy-based apartments for low-income households, as well as privately financed apartments in Berlin that provide access to affordable housing with a rent of at least 15% below the local comparable rent. The funds from the social bonds will also be used for low-barrier apartments, which will be modernized to better meet the needs of an aging society.

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Fitch rating: Vonovia benefits from stable housing market

Furthermore, at the end of March, the rating agency Fitch gave Vonovia a BBB+ rating with a stable outlook. This was the first time that the agency had rated Vonovia. According to the analysts, Vonovia's rating benefited from the stability of the regulated rental housing market in Germany, the very high demand for apartments, inflation protection in the rent indexes and the very high occupancy rate of around 98%.

CFO Philip Grosse comments on the rating: "The very good rating from Fitch is further proof of our solvency and the resilience of our business model. The capital market is thus recognizing our merits and confirming our strategy of further reducing our debt ratio."

Financial calendar 2024:

30.04.2024: Interim Statement for the First Quarter 2024

08.05.2024: Annual General Meeting

02.08.2024: Half-Year Report 2024

06.11.2024: Interim Statement for the Third Quarter 2024

About Vonovia

Vonovia SE is Europe's leading private residential real estate company. Vonovia currently around 546,000 residential units in all attractive cities and regions in Germany, Sweden and Austria. It also manages around 71,400 apartments. Its portfolio is worth approximately € 83.9 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 12,000 employees.

Additional Information:

Approval: Regulated Market/Prime Standard, Frankfurt Stock Exchange
ISIN: DE000A1ML7J1

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