

## Ad-hoc Release

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### **Vonovia SE: Vonovia SE and Deutsche Wohnen SE agree on conclusion of domination and profit and loss transfer agreement and on the exchange ratio for the compensation and the fixed annual payment between Vonovia SE and Deutsche Wohnen SE**

*Bochum, 14 December 2024* - As announced on 18 September, 2024, Vonovia SE ("Vonovia") and Deutsche Wohnen SE ("Deutsche Wohnen") intend to conclude a domination and profit and loss transfer agreement with Vonovia as the controlling entity and Deutsche Wohnen as the controlled entity.

After completion of the work of the jointly appointed valuation expert, and with the approvals of the respective supervisory boards, Vonovia and Deutsche Wohnen have agreed, subject to the audit opinion of the court-appointed contract auditor, to offer to the minority shareholders of Deutsche Wohnen in the domination and profit and loss transfer agreement to exchange their shares at an exchange ratio of 0.7947 Vonovia shares per Deutsche Wohnen share. In addition, Vonovia and Deutsche Wohnen have agreed, subject to the aforementioned outcome of the audit, that a fixed annual payment in the amount of EUR 1.22 gross (or EUR 1.03 net after deduction of current corporate income tax plus solidarity surcharge) per Deutsche Wohnen share for each full business year shall be paid.

In order to become effective, the domination and profit and loss transfer agreement requires the approval of the general shareholders' meetings of Deutsche Wohnen, scheduled for 23 January, 2025, and Vonovia, which will be convened for 24 January, 2025, respectively, as well as entry into the commercial register of Deutsche Wohnen. To create the Vonovia shares to be granted to the shareholders of Deutsche Wohnen if they decide to accept the compensation offered in the domination and profit and loss transfer agreement, a correspondingly structured conditional capital will be proposed to the general shareholders' meeting of Vonovia together with the approval of the agreement. The convening notices for the two extraordinary shareholder meetings, containing further details on the planned domination and profit and loss transfer agreement, are to be published in the next few days.