

NOT FOR DISTRIBUTION IN THE UNITED STATES, AUSTRALIA OR JAPAN



Vonovia SE

Bochum

ISIN DE000A1ML7J1 / WKN A1ML7J (Shares)

ISIN DE000A3MQQ33 / WKN A3MQQ3 (subscription rights / dividend entitlements – cash payment)

ISIN DE000A3MQQ41 / WKN A3MQQ4 (exercised subscription rights / dividend entitlements – share delivery)

Publication of Subscription Price and Subscription Ratio

We refer to the offer published in the Federal Gazette on 2 May 2022 concerning the subscription for new shares created by the capital increase from authorized capital via a contribution in kind, as resolved by the Management Board of Vonovia SE (the “Company”) with the approval of the Finance Committee of the Supervisory Board.

On 27 April 2022, the Management Board of the Company resolved, with the approval of the Finance Committee of the Supervisory Board dated 29 April 2022, to use the authorized capital under § 5.1 of the Company’s Articles of Incorporation (Authorized Capital 2021), and to increase the share capital by up to EUR 30,000,000.00 through the issuance of up to 30,000,000 registered shares, each having a proportionate share in the Company’s share capital of EUR 1.00 (the “New Shares”), in return for a contribution in kind upon the exercise of subscription rights. The New Shares are entitled to participate in any profits beginning on 1 January 2022.

In line with the principles for the determination of the subscription price and the subscription ratio as set out in the subscription offer, the Management Board of the Company on 13 May 2022 has resolved as follows:

The subscription price per New Share is € 32.038.

The subscription ratio is 19.3 : 1.

Consequently, the contribution in kind to be made for the subscription for each New Share shall be 19.3 dividend entitlements resulting from the resolution of the general meeting of the Company on 29 April 2022, each of which amount to € 1.66 per dividend-bearing share.

The subscription period runs until the end of 16 May 2022.

Sales restrictions

The New Shares will only be offered to the public in the Federal Republic of Germany and Switzerland. Neither the subscription rights nor the new shares are, or will be, registered in accordance with the U.S. Securities Act of 1933, as amended (the “Securities Act”), or with the securities regulators of individual states or other territories of the United States of America. At no time may the subscription rights and new shares be offered, sold, exercised, pledged, transferred or delivered, neither directly nor indirectly, to the or within the United States of America, except to Qualified Institutional Buyers (“QIBs”) as defined in Rule 144A of the Securities Act, or due to the existence of an exemption from the registration requirements of the Securities Act or in such a transaction that is not covered by them if it does not constitute a breach of applicable securities legislation in the individual states of the United States of America.

Bochum, May 2022

Vonovia SE

The Management Board

This document is not an offer of securities for sale in the United States. The subscription rights and the shares referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("Securities Act"). The subscription rights may only be exercised, and the new shares may only be offered or sold, pursuant to an exemption from, or in transactions not subject to, the registration requirement of the Securities Act.