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Vonovia SE

Bochum

ISIN DE000A1ML7J1 / WKN A1ML7J (Shares)

ISIN DE000A2888C9 / WKN A28 88C (subscription rights / dividend entitlements – cash payment)

ISIN DE000A2888S5 / WKN A28 88S (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 1 July 2020 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 24 June 2020, the Management Board of the Company resolved, with the approval of the Finance Committee of the Supervisory Board dated 30 June 2020, to use the authorized capital under § 5.1 of the Company’s Articles of Incorporation (Authorized Capital 2018), and to increase the share capital by up to EUR 18,000,000.00 through the issuance of up to 18,000,000 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 2020.

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 17 July 2020 has resolved as follows:

The subscription price per New Share is € 52.438.

The subscription ratio is 33.4 : 1.

Consequently, the contribution in kind to be made for the subscription for each New Share shall be 33.4 dividend entitlements resulting from the resolution of the general meeting of the Company on 30 June 2020, each of which amount to EUR 1.57 per dividend-bearing share.

The subscription period runs until the end of 20 July 2020.

Sales restrictions

The New Shares will only be offered to the public in the Federal Republic of Germany. Neither the subscription rights nor the new shares have been, or will be, registered under the U.S. Securities Act of 1933 as amended (the “Securities Act”) or with the securities regulators of any state or other jurisdiction of the United States of America. At no time may the subscription rights and new shares be directly or indirectly offered, sold, exercised, pledged, transferred or delivered within or into the United States of America, except to “qualified institutional buyers” (“QIBs”) as defined in Rule 144A of the Securities Act, in accordance with Section 4(a)(2) of the Securities Act or on the basis of an applicable exemption, or in a transaction not subject to the registration requirements of the Securities Act, provided that there is no breach of applicable securities legislation in the individual states of the United States of America.

Bochum, July 2020

Vonovia SE
The Management Board