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Vonovia SE: Minimum acceptance level of Deutsche Wohnen takeover offer likely not reached

Bochum, 23 July 2021 – Vonovia SE (“Vonovia”) will likely not reach the minimum acceptance level of its voluntary public takeover offer to shareholders of Deutsche Wohnen AG (“Deutsche Wohnen”). This assumes that there are no material increases of the acceptance level during the remaining rebooking period (Nachbuchungsfrist), which ends today at 18:00 CEST.

Based on the currently available information, Vonovia's tender offer as published on 23 June 2021, the acceptance period of which expired on 21 July 2021, 24:00 CEST, has been accepted for approximately 47.62% of all Deutsche Wohnen shares (taking into account the Deutsche Wohnen shares already held directly by Vonovia).

A key condition for the completion (Vollzug) of the offer is that Vonovia reaches the minimum acceptance threshold of more than 50 % of all Deutsche Wohnen shares (as defined in Section 11.1.1 of the offer document).

Vonovia expects to publish the final number of Deutsche Wohnen shares for which the offer was accepted during the regular acceptance period on 26 July 2021.

Vonovia continues to view the combination of the two companies as strategically compelling. Vonovia also still regards the offer price of EUR 52 per Deutsche Wohnen share as fair and will carefully consider all options available to it, including for example the sale of Deutsche Wohnen shares already owned by Vonovia, the purchase of additional Deutsche Wohnen shares or the launch of another public offer.

Important Information

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares in Deutsche Wohnen SE ("Deutsche Wohnen").

The Vonovia SE shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or with any securities regulatory authority of any state or any other jurisdiction of the USA. Therefore, subject to certain exceptions, Vonovia SE shares may not be offered or sold within the USA or in any other jurisdiction, where to do so would be a violation of applicable law.

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