

Publication of the decision to launch a voluntary public takeover offer (freiwilliges öffentliches Übernahmeangebot) in accordance with § 10 para. 1 sentence 1 in conjunction with § 29 para. 1 and § 34 of the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz)

Vonovia SE
Universitätsstrasse 133
44803 Bochum
Germany

www.vonovia.de

Bidder:

Vonovia SE
Universitätsstraße 133
44803 Bochum

registered in the commercial register of the local court of Bochum under HRB 16879.

ISIN: DE000A1ML7J1

Target Company:

Deutsche Wohnen SE
Mecklenburgische Straße 57
14197 Berlin

registered in the commercial register of the local court of Berlin (Charlottenburg) under HRB 190322 B.

ISIN: DE000A0HN5C6

On 5 August 2021, Vonovia SE (Vonovia) has decided to offer to the shareholders of Deutsche Wohnen SE (Deutsche Wohnen), by way of a voluntary public takeover offer, to acquire all no-par value bearer shares in Deutsche Wohnen, each representing a pro rata amount of the registered share capital of Deutsche Wohnen of EUR 1.00 per share (ISIN: DE000A0HN5C6) (Deutsche Wohnen Shares), not already directly held by Vonovia, against payment of a cash consideration in the amount of EUR 53.00 per Deutsche Wohnen Share.

The consummation of the transaction is expected late September or early October 2021 and will be subject to certain closing conditions. These will likely include, in particular, achieving a minimum acceptance threshold of 50% of the Deutsche Wohnen Shares, the absence of certain actions on the side of Deutsche Wohnen and non-occurrence of certain material adverse events.

Vonovia further reserves the right, to the extent legally permissible, to modify the final terms and conditions of the offer and to deviate from the above conditions and other key parameters, including by providing for additional conditions.

The offer document and further notifications relating to the takeover offer will be published on the internet under <https://en.vonovia-st.de>.

As published in the ad-hoc announcement of 1 August 2021, and following Vonovia's announcement on 26 July 2021 that it had not met the required minimum acceptance threshold in its prior public takeover offer published on 23 June 2021, Vonovia reached an agreement with Deutsche Wohnen to launch another public takeover offer to all shareholders of Deutsche Wohnen. On 5 August 2021 the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), after Deutsche Wohnen provided its consent, granted the required release to Vonovia filed from the one year blocking period (Sperrfrist) pursuant to section 26 para. 5 of the German Securities Acquisition and Takeover Act (WpÜG).

Important information:

This announcement is neither an offer to sell or purchase nor a solicitation of an offer to sell or purchase Deutsche Wohnen Shares. Moreover, this announcement is neither an offer to purchase nor a solicitation to purchase Vonovia SE shares. The final terms and further provisions regarding the takeover offer will be in the offer document once its publication has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Vonovia SE reserves the right to deviate from the basic terms presented herein in the final terms and provisions. Investors and holders of Deutsche Wohnen Shares are strongly recommended to read the offer document and all other documents in connection with the public takeover offer as soon as they are published, as they will contain important information.

Subject to the exceptions described in the offer document and any exceptions granted by the relevant regulatory authorities, a public takeover offer is not being made directly or indirectly, in or into those jurisdictions where to do so would constitute a violation pursuant to the laws of such jurisdiction.

The offer is being made for the securities of a German company and is subject to German disclosure requirements, which are different from those of the United States. The offer will be made in the United States pursuant to the applicable US tender offer rules and otherwise in accordance with the requirements of German law. Accordingly, the offer will be subject to disclosure and other procedural

requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments, that are different from those applicable under US domestic tender offer procedures and law.

The receipt of cash pursuant to the offer by a US holder of Deutsche Wohnen Shares may be a taxable transaction for US federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each holder of Deutsche Wohnen Shares is urged to consult his independent professional advisor immediately regarding the tax consequences of acceptance of the offer.

It may be difficult for US holders of Deutsche Wohnen Shares to enforce their rights and claims arising out of the US federal securities laws, since Vonovia SE and Deutsche Wohnen SE are located in a country other than the United States, and some or all of their officers and directors may be residents of a country other than the United States. US holders of Deutsche Wohnen Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

If any announcements in this document contain forward-looking statements, such statements do not represent facts and are characterized by the words "expect", "believe", "estimate", "intend", "aim", "assume" or similar expressions. Such statements express the intentions, opinions or current expectations and assumptions of Vonovia SE. Such forward-looking statements are based on current plans, estimates and forecasts which Vonovia SE has made to the best of its knowledge, but which do not claim to be correct in the future (in particular where such forward looking information is in relation to matters outside the control of Vonovia SE. Forward-looking statements are subject to risks and uncertainties that are difficult to predict and usually cannot be influenced by Vonovia SE. It should be kept in mind that the actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements. It is possible that Vonovia SE will change its intentions and assumptions reflected in the documents and announcements or in the yet to be published offer document after the publication of these documents, announcements or the offer document.

Bochum, 5 August 2021

Vonovia SE

Management Board

End of the WpÜG announcement