



CPI PROPERTY GROUP

(société anonyme)

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Ad hoc disclosure of inside information according to Article 17 of the EU Market Abuse Regulation and announcement pursuant to Section 5 Austrian Takeover Act (ÜbG)

Luxembourg, 14 April 2022

CPI PROPERTY GROUP (“CPIPG”) – request to call an extraordinary shareholders' meeting of S IMMO AG (“EGM”) to resolve on the abolishment of the voting cap and announcement of the intention to launch a cash offer to all S IMMO AG shareholders to acquire their shares

CPIPG has today requested the management and supervisory boards of S IMMO AG (ISIN AT0000652250) (“S IMMO”) to convene the EGM, without undue delay, to resolve on the abolishment of the 15 % voting cap set forth in section 13 para 3 of the articles of association of S IMMO.

Due to mandatory merger control laws, CPIPG proposes that the resolution will become effective upon merger control clearance in Austria, Germany, Hungary, Romania, Serbia and Slovakia and shall subsequently be filed for registration with the Austrian companies register without delay. The merger control proceedings have been initiated in the respective jurisdictions concurrently with this announcement. Further details are set out in the resolution proposal.

If the resolution to abolish the voting cap is approved by the EGM, CPIPG will obtain a controlling interest in S IMMO within the meaning of Sec 22 of the Austrian Takeover Act (*Übernahmegesetz*) which conveys a dominating influence upon registration of the amended articles of S IMMO in the Austrian companies register.

On this basis, CPIPG intends to file a mandatory takeover offer for all outstanding shares of S IMMO not held by CPIPG and parties acting in concert with it with the Austrian Takeover Commission (*Übernahmekommission*) without undue delay and in any event within 20 trading days from registration of the amended articles of S IMMO in the Austrian companies register. CPIPG has obtained an opinion by the Austrian Takeover Commission that the blocking period pursuant to Sec 21 Austrian Takeover Act will not be triggered by today's announcement.

The minimum offer price required pursuant to Sec 26 para 1 Austrian Takeover Act as at the date of this announcement is EUR 22.00 in cash per S IMMO share (ISIN AT0000652250) *cum* dividend. CPIPG will seek to enter into discussions with S IMMO's management and supervisory boards to evaluate the boards' support for the proposed abolishment of the voting cap in light of the intended takeover offer. CPIPG sees the voting cap as value destructive. A further public announcement will be made by CPIPG no later than 1 (one) week prior to the date of the EGM in which CPIPG will report on the outcome of discussions with S IMMO's management and supervisory boards and communicate the final offer price.

There will be no minimum acceptance threshold and the offer is not expected to be subject to any conditions. The offer document will be published in due course in accordance with the Austrian Takeover Act.



CPIPG sees the property portfolio of S IMMO as complementary to its regional and sector exposure. Through its expanded shareholding, CPIPG intends to play a more active role in the future development of S IMMO's business.

The offer will be financed by CPIPG's capital resources, including a EUR 1.25 billion bridge loan facility from the following banks: Banco Santander, Bank of China, Barclays Bank, Credit Suisse, Goldman Sachs Bank, Raiffeisen Bank International, Société Générale, Komerční Banka, UniCredit Bank Austria, and UniCredit Bank Czech Republic and Slovakia.

Notifying Person:

Investor Relations

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Important Information:

This announcement has been issued by CPI PROPERTY GROUP solely for information purposes. Moreover, it is neither an offer to purchase nor a solicitation to sell securities of S IMMO AG (S IMMO). The final conditions and further provisions relating to the takeover offer will be published in the offer document which will be published subject to the Austrian Takeover Commission not prohibiting its publication. CPI PROPERTY GROUP as bidder reserves the right to deviate from the terms presented herein in the final terms and provisions of the takeover offer. Investors and holders of shares in S IMMO are strongly recommended to review the offer document and all other documents related to the takeover offer, as they will contain important information. In accordance with Austrian and European law, the mandatory takeover offer will be conducted solely on the basis of the applicable provisions of the Austrian law, in particular the Austrian Takeover Act (*ÜbG*). The intended takeover offer is not made or intended to be made pursuant to the laws of any jurisdiction other than those of Austria. With regard to the takeover offer, CPI PROPERTY GROUP and the persons acting in concert with CPI PROPERTY GROUP within the meaning of Section 1 no. 6 of the Takeover Act do not assume any responsibility for compliance with laws other than the laws of Austria. Notifications and the publication of information on the intended takeover offer are intended to be in Austria only, unless a notification or other publication is required or permitted under the respective laws of other jurisdictions.

To the extent permissible under applicable law or regulation, CPI PROPERTY GROUP and parties acting in concert with it or their respective brokers may purchase, or conclude agreements to purchase, shares in S IMMO, directly or indirectly, outside of the scope of the intended takeover offer, before, during or after the period in which the takeover offer remains open for acceptance. This also applies to other securities which are directly convertible into, exchangeable for, or exercisable for S IMMO shares, such as convertible bonds, if any. These purchases may be conducted over the stock exchange at market prices or outside the stock exchange at negotiated conditions. Any information on such purchases will be disclosed as required by law or regulation in Austria.

This announcement may contain statements, assumptions, opinions and predictions about the anticipated future development of CPI PROPERTY GROUP or S IMMO (forward-looking statements) that reproduce various assumptions regarding results derived from CPI PROPERTY GROUP's or S IMMO's current business or from publicly available sources that have not been subject to an independent audit or in-depth evaluation by CPI PROPERTY GROUP and that may turn out to be incorrect at a later stage. All forward-looking statements express current expectations based on the current business plan and various other assumptions and therefore come with risks and uncertainties that are not insignificant. All forward-looking statements should not therefore be taken as a guarantee for future performance or results and, furthermore, do not necessarily constitute appropriate indicators that the forecast results will be achieved. All forward-looking statements relate solely to the day on which this announcement was issued to its



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