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Aroundtown decides on launch of public delisting tender offer to shareholders of TLG IMMOBILIEN AG

October 20, 2021

Aroundtown SA (“**Aroundtown**” or the “**Company**”) has decided today to offer to shareholders of TLG IMMOBILIEN AG (“**TLG**”) to purchase all no-par value bearer shares of TLG (the “**TLG Shares**”) by way of a public delisting tender offer (the “**Offer**”). Under the Offer, the Company will offer EUR 31.67 in cash as consideration for each TLG Share tendered for acceptance, subject to determination of the minimum price and the final determination in the corresponding offer document. As a public delisting tender offer, the Offer will not be subject to any closing conditions, and will, in particular, not include a minimum acceptance threshold. The Offer is designed to satisfy the criteria for a revocation of the TLG Shares’ admission to trading on the Regulated Market of the Frankfurt Stock Exchange.

To this end, Aroundtown has entered into a delisting agreement with TLG. The delisting agreement provides that TLG will support the Offer and will file an application for the revocation of the admission to trading of the TLG Shares on the Regulated Market of the Frankfurt Stock Exchange prior to expiry of the acceptance period.

The offer consideration in cash corresponds to the highest consideration paid by Aroundtown for the acquisition of TLG Shares within the last six months and therefore exceeds the domestic volume-weighted average stock exchange price of TLG Shares during the last six months prior to the announcement of the Offer (the “**Six-Months VWAP**”), calculated on the basis of publicly available information. Should the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, “**BaFin**”) notify Aroundtown of a higher statutory minimum price as a result of its determination of the Six-Months VWAP, the price under the Offer will amount to the Six-Months VWAP determined by BaFin as the statutory minimum price.

Due to non-tender agreements entered or expected to be entered into, the Company assumes that approx. 21,172,173 TLG Shares will not be acquired under the Offer.

The proposed Offer as well as its final terms, conditions and further provisions will be set out in the offer document which Aroundtown will publish following BaFin’s approval. Once BaFin has

approved publication, the offer document will be published in accordance with the German Securities Acquisition and Takeover Act and the acceptance period for the offer will begin. Aroundtown expects the acceptance period to run from the beginning of November to the beginning of December 2021. Once available, the offer document and all other information in connection with the proposed Offer will be published on Aroundtown's homepage under <https://www.aroundtown.de/investor-relations/equity/delisting-offer-tlg-immobilien-ag/>.

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Important Notice:

This announcement is for information purposes only and neither constitutes an invitation to sell, nor an offer to purchase, securities of TLG. The final terms and further provisions regarding the delisting tender offer will be disclosed in the offer document after its publication has been approved by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht). To the extent legally permissible, the Company reserves the right to deviate in the final terms of the delisting tender offer from the basic information described herein. Investors and holders of securities of TLG are strongly recommended to read the offer document and all announcements in connection with the delisting tender offer as soon as they are published, since they contain or will contain important information.

The offer will be made exclusively under the laws of the Federal Republic of Germany, especially under the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz), the German Stock Exchange Act (Börsengesetz), and certain provisions of the securities laws of the United States of America applicable to cross-border tender offers. The offer will not be executed according to the provisions of jurisdictions other than those of the Federal Republic of Germany or the United States of America (to the extent applicable). Thus, no other announcements, registrations, admissions or approvals of the offer outside of the Federal Republic of Germany have been filed, arranged for or granted. Investors in, and holders of, securities in TLG cannot rely on having recourse to provisions for the protection of investors in any jurisdiction other than the provisions of the Federal Republic of Germany or the United States of America (to the extent applicable). Subject to the exceptions described in the offer document as well as any exemptions that may be granted by the relevant regulators, a public tender offer will not be made, neither directly nor indirectly, in jurisdictions where to do so would constitute a violation of the laws of such jurisdiction.

The Company reserves the right, to the extent legally permitted, to directly or indirectly acquire further shares outside the offer on or off the stock exchange. If such further acquisitions take place, information about such acquisitions, stating the number of shares acquired or to be acquired and the consideration paid or agreed on, will be published without undue delay, if and to the extent required by the laws of the Federal Republic of Germany or any other relevant jurisdiction.

To the extent any announcements in this document contain forward-looking statements, such statements do not represent facts and are characterized by the words “will”, “expect”, “believe”, “estimate”, “intend”, “aim”, “assume” or similar expressions. Such statements express the intentions, opinions or current expectations and assumptions of the Company and the persons acting together with the Company. Such forward-looking statements are based on current plans, estimates and forecasts, which the Company and the persons acting together with the Company have made to the best of their knowledge, but which they do not claim to be correct in the future. Forward-looking statements are subject to risks and uncertainties that are difficult to predict and usually cannot be influenced by the Company or the persons acting together with the Company. These expectations and forward-looking statements can turn out to be incorrect and the actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements. The Company and the persons acting together with the Company do not assume an obligation to update the forward-looking statements with respect to the actual development or incidents, basic conditions, assumptions or other factors.