

– Convenience Translation –
(Only the German version is legally binding)

**Aroundtown SA
Luxembourg**

**Announcement pursuant to Section 21 para. 2 of
REGULATION (EU) 2017/1129 OF THE EUROPEAN PARLIAMENT AND OF THE
COUNCIL of 14 June 2017 on the prospectus to be published when securities are
offered to the public or admitted to trading on a regulated market, and repealing
Directive 2003/71/EC**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (IN WHOLE OR IN PART) IN,
INTO OR FROM ANY OTHER JURISDICTION WHERE TO DO SO WOULD VIOLATE
THE LAWS OF SUCH JURISDICTION.**

On 18 December 2019, Aroundtown SA, 40, Rue du Curé, L-1368 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg B 217868 (the “**Bidder**”) published the offer document regarding the voluntary public takeover offer (the “**Takeover Offer**”) to the shareholders of TLG IMMOBILIEN AG, Berlin, Federal Republic of Germany (“**TLG**”) for the acquisition of all outstanding no-par value bearer shares in TLG (ISIN DE000A12B8Z4) (the “**TLG Shares**”) against a consideration of 3.6 Shares of the Bidder with a par value of EUR 0.01 each (the “**Offer Shares**”) (the “**Offer Document**”). The acceptance period for the Takeover Offer expired on 21 January 2020, 24:00 hours (Central European Time, “**CET**”). The additional acceptance period expired on 7 February 2020, 24:00 hours (CET). On the basis of the securities prospectus dated 17 December 2019, the Bidder has offered a total of up to 415,995,652 new Offer Shares as consideration for tendered TLG Shares (the “**Prospectus**”).

On the basis of the total of 86,857,831 TLG Shares for which the Takeover Offer has been accepted until the expiry of the additional acceptance period on 7 February 2020, 24:00 hours (CET), the Board of Directors of the Bidder, in concretising its resolution of 17 December 2019, has resolved to increase the current share capital of the Company from EUR 12,235,742.61 by EUR 3,126,881.88 to EUR 15,362,624.49 by issuing 312,688,188 Offer Shares from a capital increase against contributions in kind, making partial use of the authorised capital of the Bidder and suppressing the preferential subscription rights of the shareholders. In case TLG-shareholders would be entitled to fractional amounts of the Offer Shares due to the exchange ratio, these TLG-shareholders will instead receive a cash amount from the custodian bank in accordance with the provisions of the Offer Document.

The Bidder has filed an application for admission of the 312,688,188 Offer Shares to trading on the regulated market of the Frankfurt Stock Exchange (Prime Standard). It is expected that the Offer Shares can be traded on the regulated market of the Frankfurt Stock Exchange (Prime Standard) from 19 February 2020.

Luxembourg, 14 February 2020

Aroundtown SA

Important notice:

This announcement is neither an offer to purchase nor a solicitation of an offer to sell TLG Shares or shares in the Bidder. The terms and conditions of the Takeover Offer, as well as further provisions concerning the Takeover Offer, are published in the Offer Document, the publication of which has been approved by the German *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin). Investors and holders of shares in TLG are strongly advised to read the Offer Document and all other documents regarding the Takeover Offer, since they will contain important information.

The Takeover Offer is published exclusively under the laws of the Federal Republic of Germany and certain applicable provisions of U.S. takeover laws (including the U.S. Securities and Exchange Act). Any contract that is concluded on the basis of the Takeover Offer will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

To the extent permissible under applicable law or regulation, and in accordance with German market practice, the Bidder or its brokers may purchase, or conclude agreements to purchase, TLG Shares, directly or indirectly, outside the Takeover Offer, before, during or after the period in which the offer remains open for acceptance. The same applies to other securities which are directly convertible into, exchangeable for, or exercisable for TLG Shares. These purchases may be completed via 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 Germany or any other relevant jurisdiction and will also be published in the form of an unofficial English translation on the Bidder's website at <https://www.aroundtown.de/investor-relations/>. To the extent information about such purchases or arrangements to purchase is made public in Germany, such information also will be deemed to be publicly disclosed in the United States.

This publication is available
on the internet at: <https://www.aroundtown.de/investor-relations/>
on the internet on: 14 February 2020

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