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Josefstädter Straße 44, 1080 Vienna, Austria, phone: +43 1 81140-0

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S IMMO AG: IMMOFINANZ starts preparations for a squeeze-out of S IMMO AG

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Today, S IMMO was informed, that IMMOFINANZ, which together with its parent company CPI Property Group S.A. holds a stake of approximately 88.37% in the share capital of S IMMO (taking into account the treasury shares of S IMMO of approximately 92.54%) decided – with the approval of its Supervisory Board – to commence preparations for a squeeze-out of S IMMO AG in accordance with the Austrian Squeeze out Act (Gesellschafter-Ausschlussgesetz).

In the course of the squeeze-out, shares in S IMMO (AT0000652250) held by minority shareholders shall be transferred to IMMOFINANZ as main shareholder in exchange for appropriate cash compensation. The squeeze-out currently relates to 5,246,664 S IMMO shares, which corresponds to approximately 7.13% of the share capital. These are shares that are not held by IMMOFINANZ, CPIPG or S IMMO as treasury shares.

Following the completion of preparatory steps and subject to further legal, tax and financial review, IMMOFINANZ as main shareholder would submit a request to S IMMO to initiate the procedure under the Austrian Squeeze-out Act. The cash compensation for the acquisition of the S IMMO shares will be determined based on a valuation report to be obtained. The squeeze-out will then be submitted for approval at a shareholders' meeting of S IMMO, which IMMOFINANZ AG expects to take place in autumn 2024.

S IMMO will of course comply with all legal obligations that apply to it as the target company.

Emitter: S IMMO AG
Wienerbergstraße 9 / 7. Stock
1100 Wien
Austria

Contact Person: Elisabeth Wagerer

Phone: +43 1 22795-1120

E-Mail: elisabeth.wagerer@simmoag.at

Website: www.simmoag.at

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