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5 April 2023

Aroundtown SA announces the result of the cash tender offers to the holders of several series of its outstanding senior notes due 2025 and 2026.

Further to its announcements on 29 March 2023, Aroundtown SA (the "**Company**") hereby announces the results of its offers to the holders of its

- (i) EUR 700,000,000 1.000 per cent. Notes due 2025 (ISIN: XS1715306012), issued by the Company (the "**Series K Notes**");
- (ii) EUR 800,000,000 0.625 per cent. Notes due 2025 (ISIN: XS2023872174), issued by the Company (the "**Series 32 Notes**");
- (iii) EUR 500,000,000 1.875 per cent. Notes due 2026 (ISIN: XS1649193403), issued by the Company (the "**Series I Notes**");
- (iv) EUR 600,000,000 1.500 per cent. Notes due 2026 (ISIN: XS1843435501) of the Company, originally issued by TLG Immobilien AG (the "**Series 36 Notes**");
- (v) EUR 1,000,000,000 0.000 per cent. Notes due 2026 (ISIN: XS2273810510), issued by the Company (the "**Series 38 Notes**");
- (vi) EUR 500,000,000 2.00 per cent. Notes due 2026 (ISIN: XS1815135352), issued by the Company (the "**Series O Notes**" and together with the Series K Notes, the Series 32 Notes, the Series I Notes, the Series 36 Notes and the Series 38 Notes, the "**Notes**" and each a "**Series**")

to tender the Notes for purchase by the Company for cash (the "**Offers**" and each such invitation, an "**Offer**").

The Offers were announced on 29 March 2023 and were made subject to the terms and conditions set out in the tender offer memorandum dated 29 March 2023 (the "**Tender Offer Memorandum**") prepared by the Company.

The Expiration Deadline for the Offer was 5.00 p.m. (CEST) on 4 April 2023.

Capitalized terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

Announcement of Results

The Company hereby announces that it will increase the Maximum Acceptance Amount from EUR 400,000,000 and accept for purchase EUR 438,300,000 in aggregate principal amount of Notes validly tendered pursuant to the Offers. The total purchase consideration for Notes validly tendered and accepted for purchase (excluding Accrued Interest in respect of such Notes) is EUR 347,842,400.00.

The final results of the Offers are as follows:

Series K Offer

The Company has decided to accept EUR 66,500,000 in aggregate principal amount of the Series K Notes validly tendered. The final results of the Series K Offer are as follows:

Series Acceptance Amount:	EUR 66,500,000
Total Purchase Consideration (excluding Accrued Interest):	EUR 57,821,000.00

Following the settlement of the Series K Offer, Series K Notes in a principal amount of EUR 538,900,000 will remain outstanding.

Series 32 Offer

The Company has decided to accept EUR 115,800,000 in aggregate principal amount of the Series 32 Notes validly tendered. The final results of the Series 32 Offer are as follows:

Series Acceptance Amount:	EUR 115,800,000
Total Purchase Consideration (excluding Accrued Interest):	EUR 96,209,000.00

Following the settlement of the Series 32 Offer, Series 32 Notes in a principal amount of EUR 638,400,000 will remain outstanding.

Series I Offer

The Company has decided to accept EUR 19,200,000 in aggregate principal amount of the Series I Notes validly tendered. The final results of the Series I Offer are as follows:

Series Acceptance Amount:	EUR 19,200,000
Total Purchase Consideration (excluding Accrued Interest):	EUR 15,794,000.00

Following the settlement of the Series I Offer, Series I Notes in a principal amount of EUR 231,800,000 will remain outstanding.

Series 36 Offer

The Company has decided to accept EUR 37,700,000 in aggregate principal amount of the Series 36 Notes validly tendered. The final results of the Series 36 Offer are as follows:

Series Acceptance Amount:	EUR 37,700,000
Total Purchase Consideration (excluding Accrued Interest):	EUR 29,458,200.00

Following the settlement of the Series 36 Offer, Series 36 Notes in a principal amount of EUR 562,300,000 will remain outstanding.

Series 38 Offer

The Company has decided to accept EUR 192,200,000 in aggregate principal amount of the Series 38 Notes validly tendered. The final results of the Series 38 Offer are as follows:

Series Acceptance Amount:	EUR 192,200,000
Total Purchase Consideration:	EUR 143,247,200.00

Following the settlement of the Series 38 Offer, Series 38 Notes in a principal amount of EUR 807,800,000 will remain outstanding.

Series O Offer

The Company has decided to accept EUR 6,900,000 in aggregate principal amount of the Series O Notes validly tendered. The final results of the Series O Offer are as follows:

Series Acceptance Amount:	EUR 6,900,000
Total Purchase Consideration (excluding Accrued Interest):	EUR 5,313,000.00

Following the settlement of the Series O Offer, Series O Notes in a principal amount of EUR 298,300,000 will remain outstanding.

Settlement and Payment

The Settlement Date for the Offers is expected to be 6 April 2023.

The Company will also pay Accrued Interest (if any) in respect of the Notes accepted for purchase. As the Series 38 Notes are non-interest bearing, there will be no payment of Accrued Interest for the Series 38 Notes accepted for purchase.

The relevant Purchase Prices and Accrued Interest (if any) payable to Noteholders for such Notes in each Clearing System will be paid, in immediately available funds, on the Settlement Date to such Clearing System for payment to the cash accounts of the relevant Noteholders in such Clearing System (see "*Procedures for Participating in the Offers*" in the Tender Offer Memorandum). The payment of such aggregate amounts to the Clearing Systems will discharge the obligation of the Company to all such Noteholders in respect of the payment of the relevant Purchase Prices and Accrued Interest (if any).

Provided the Company makes, or has made on its behalf, full payment of the relevant Purchase Prices and Accrued Interest (if any) for all Notes accepted for purchase pursuant to the Offers to the Clearing Systems on or before the Settlement Date, under no circumstances will any additional interest be payable to a Noteholder because of any delay in the transmission of funds from the relevant Clearing System or any other intermediary with respect to such Notes of that Noteholder.

General

The complete terms and conditions of the Offers are set forth in the Tender Offer Memorandum.

Notes that are not successfully tendered for purchase pursuant to the relevant Offer will remain outstanding.

THE DEALER MANAGERS

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Telephone: +44 20 7986 8969
Email: liabilitymanagement.europe@citi.com
Attention of: Liability Management Group

Deutsche Bank Aktiengesellschaft

Mainzer Landstraße 11-17
60329 Frankfurt am Main
Germany

Telephone: +44 20 7545 8011
Attention of: Liability Management Group

Goldman Sachs International

Plumtree Court
25 Shoe Lane
London, EC4A 4AU
United Kingdom

Telephone: +44 (0)20 7552 6157
Email: Liability Management Group
Attention: liabilitymanagement.eu@gs.com

THE TENDER AGENT

Kroll Issuer Services Limited

The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom

Telephone: +44 20 7704 0880
Attention: Arlind Bytyqi / Jacek Kusion
Email: aroundtown@is.kroll.com
Tender Offer Website: <https://deals.is.kroll.com/aroundtown>

This announcement is made by the Company:

Aroundtown SA

(société anonyme)
37, Boulevard Joseph II
L-1840 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B217868

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. None of the Dealer Managers, the Tender Agent and the Company makes any recommendation as to whether Noteholders should tender Notes for purchase pursuant to the Offers.

None of the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Company, the Notes or the Offers contained in this announcement or in the Tender Offer Memorandum. None of the Company, the Dealer Managers, the Tender Agent, or any director, officer, employee, agent or affiliate of any such person, is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of the Company, the Dealer Managers, the Tender Agent, or any director, officer, employee, agent or affiliate of any such person, makes any recommendation as to whether Noteholders should tender Notes in the Offers. None of the Dealer Managers, the Tender Agent nor any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for any failure by the Company to disclose information with regard to the Company or the Notes which is material in the context of the Offers and which is not otherwise publicly available.

Offer and distribution restrictions

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes in the Offers will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions is restricted by law. Persons into whose possession this announcement or the Offers come are required by the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.