

PRESS RELEASE

Atlantic BidCo's voluntary public takeover offer for Aareal Bank AG to be closed

- **Bidder company announced that all conditions of the offer have been fulfilled**
- **CEO Jochen Klösges: "We will continue to implement our strategy with the investors' support, realising further potential across all segments of the Group over the next years, whilst maintaining our conservative risk policy."**

Wiesbaden, 22 May 2023 – Atlantic BidCo GmbH's ("Atlantic BidCo" or the "Bidder") voluntary public takeover offer for Aareal Bank AG will proceed to closing: the Bidder announced today that all conditions of the offer have been fulfilled after the European Central Bank (ECB) approved the acquisition of a majority stake in the Bank. Atlantic BidCo had secured around 84 per cent of Aareal Bank shares at an offer price of €33.00 per share in the course of a voluntary public takeover offer last year. At completion, the Bidder said it will own around 90 per cent of the shares.

Atlantic BidCo is indirectly held by funds controlled, managed or advised by Advent International Corporation ("Advent"), Centerbridge Partners ("Centerbridge") as well as CPP Investment Board Europe S.à.r.l., a wholly-owned subsidiary of Canada Pension Plan Investment Board ("CPP Investments") and other minority shareholders.

Following the closing of the transaction, Aareal Bank Group will continue to pursue its strategic goals based on the "Aareal Next Level" strategy. The common goal of the cooperation is to further strengthen the Bank's sustained profitable growth across all three segments.

Jochen Klösges, CEO of Aareal Bank said, "Aareal Bank Group has demonstrated that its strategy is viable even under very challenging conditions. We can achieve sustained profitable growth, even in a difficult environment. This is evident not least in our strong figures posted for 2022 and the first quarter of this year. We will continue to implement our strategy with the investors' support, realising further potential across all segments of the Group over the next years, whilst maintaining our conservative risk policy."

Future cooperation will be based on the Investment Agreement concluded between Aareal Bank Group and the Bidder last year. In this agreement, Atlantic BidCo commits to supporting Aareal Bank AG's strategic ambitions to strengthen its position as a leading international provider of property financings, as well as of software, digital solutions and payments services. Risk-conscious growth across all three segments will be facilitated through investments by combining extensive joint experience in the financial services, software and payments sectors, and by retaining profits.

In the current financial year Aareal Bank plans to grow its commercial real estate portfolio to between €32 billion and €33 billion and further expand its services in payments and banking for the housing industry within its Segment Banking and Digital Solutions. Aareal Bank's software subsidiary Aareon is set to continue the successful growth initiatives of recent years, fostering its position as a leading European software house for the property industry.

Information on the settlement and the transfer of the tendered shares as part of the takeover offer is available at <https://www.atlantic-offer.com>.

Contacts for the media:

Margarita Thiel
Phone: +49 611 348 2306
Mobile: +49 171 2069740
margarita.thiel@aareal-bank.com

Christian Feldbrügge
Phone: +49 611 348 2280
Mobile: +49 171 8667919
christian.feldbruegge@aareal-bank.com

Contact for investors:

Aareal Bank AG – Investor Relations
Phone: +49 611 348 3009
ir@aareal-bank.com

About Aareal Bank Group – 100 years of Aareal Bank. 100 years of writing success stories.

Aareal Bank Group, headquartered in Wiesbaden, was founded 100 years ago and has since become a leading international property specialist. The Bank uses its expertise to identify trends, challenges and opportunities at an early stage, and to exploit them for the benefit of its stakeholders. Today, it provides financings, software products, and digital solutions for the property sector and related industries, and is present across three continents, Europe, North America and the Asia/Pacific region. Aareal Bank Group's business strategy focuses on sustainable business success, with environmental, social and governance aspects as an integral part of this strategy.

Aareal Bank AG comprises the business segments Structured Property Financing, Banking & Digital Solutions, and Aareon. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Banking & Digital Solutions segment, Aareal Bank Group supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking. Its subsidiary Aareon, the leading supplier of SaaS solutions for the European property sector, represents

the third business segment. It is digitalising property management by offering user-oriented software solutions that simplify and automate processes, support sustainable and energy-efficient operations, and interconnect all process participants.