Aroundtown SA (IRSH)
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AROUNDTOWN RECEIVED HIGH ACCEPTANCE RATE FOR TLG IMMOBILIEN AG OFFER IN INITIAL ACCEPTANCE PERIOD

24 January 2020

Aroundtown SA ('Aroundtown') announces that at the end of the initial acceptance period for the voluntary exchange offer for all outstanding shares in TLG IMMOBILIEN AG ('TLG') an acceptance level of 59.4% was achieved. This figure does not take into account an additional 10.4% which continues to be subject to the irrevocable undertaking agreement with Ouram.

The additional acceptance period of two weeks will begin on 25 January 2020 and will run until the end of 7 February 2020 (midnight CET). This response from the market validates the accretive value creation capacity of the combined company, demonstrates the positive market perception of the transaction and is a very good signal to reach a high final acceptance rate. A high acceptance ratio will enable a faster integration and extraction of the embedded synergies.

Aroundtown's board of directors and management team and TLG's supervisory and management board are supportive of the combination on the basis of accretive long-term value creation potential for both shareholder groups, and therefore encourage all remaining TLG shareholders to tender their TLG shares during the additional acceptance period. The final results of the voluntary tender offer are expected to be published on the 13 February 2020.

About the Company

Aroundtown SA (symbol: AT1), trading on the Prime Standard of the Frankfurt Stock Exchange, is the largest listed and highest rated (BBB+ by S&P) German commercial real estate company. Aroundtown invests in income generating quality properties with value-add potential in central locations in top tier European cities mainly in Germany/NL.

Aroundtown SA (ISIN: LU1673108939) is a public limited liability company (société anonyme) established under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés, Luxembourg) under number B217868, having its registered office at 40, Rue du Curé, L-1368 Luxembourg, Grand Duchy of Luxembourg.

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