

PRESS RELEASE

Atlantic BidCo submits demand for squeeze-out

Wiesbaden, 11 December 2023 – Atlantic BidCo GmbH ("Atlantic BidCo") today informed the Management Board of Aareal Bank AG that it holds 95.28 per cent of Aareal Bank shares following completion of its delisting offer. Against this background, Atlantic BidCo has submitted a demand, pursuant to section 327a (1) of the German Stock Corporation Act (*Aktiengesetz* – "AktG"), that the General Meeting adopt a resolution to transfer all shares held by the minority shareholders to Atlantic BidCo against payment of an appropriate cash compensation (squeeze-out under Stock Corporation Act).

Atlantic BidCo has indicated that it will inform Aareal Bank of the amount of the cash compensation in a further letter (a so-called 'specified demand') once this has been determined.

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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 (ESG) 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, 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.