

Press Release

Annual General Meeting votes in favour of all items on the agenda with a large majority

Berlin, 1 June 2021. Today, Deutsche Wohnen held its Annual General Meeting, which took place in a virtual format for the second time due to the pandemic. All of the motions put by the Management and Supervisory Boards were passed with a large majority. Accordingly, the Annual General Meeting decided on a dividend payment in the amount of EUR 1.03 per share for the financial year 2020 after it had voted in favour of a reduced dividend last year to enable the Corona relief fund to be set up. In addition, Dr Florian Stetter was appointed once again to the Supervisory Board of the company. The voting results of the Annual General Meeting are published in detail on www.deutsche-wohnen.com.

On 24 May, approximately one week before the Annual General Meeting, Deutsche Wohnen and Vonovia signed an agreement concerning the planned merger of the two companies. In this agreement, Vonovia announced that it will make the shareholders of Deutsche Wohnen a voluntary, public offer to take over all outstanding shares. The Management and Supervisory Boards of Deutsche Wohnen support the offer made by Vonovia. Both bodies are assuming that - pending a careful examination of the documentation for this offer - they will recommend to the shareholders that they accept. The decisive factor in making this recommendation is essentially their view that the offer reflects the intrinsic value of the Deutsche Wohnen share and also contains an attractive premium on the share price as it stood prior to the announcement of the planned merger.

In his speech on the day of the Annual General Meeting, Michael Zahn, Chief Executive Officer of Deutsche Wohnen, having reviewed the year 2020 and explained the strategic outlook for Deutsche Wohnen with its clear focus on climate protection and the creation of affordable housing, also went on to explain the planned merger with Vonovia. However, the transaction was not one of the items on the agenda for the Annual General Meeting. A recording of Michael Zahn's speech will be posted at www.deutsche-wohnen.com.

Deutsche Wohnen

Deutsche Wohnen is one of the leading publicly listed residential property companies in Europe. The business focus of the company is on managing its own portfolio of residential properties in dynamic metropolitan regions and conurbations in Germany. Deutsche Wohnen sees itself as having both a social responsibility and a duty to maintain and newly develop good-quality and affordable housing in vibrant residential neighbourhoods. As at 31 March 2021, the portfolio comprised a total of around 157,500 units, of which 154,600 were residential and around 2,900 commercial. Deutsche Wohnen SE



is listed in the Deutsche Börse's DAX and is also included in the leading indices EPRA/NAREIT, STOXX Europe 600, GPR 250 and DAX 50 ESG.

Important Notice

This announcement is for information purposes only and neither constitutes an invitation to sell, nor an offer to purchase, securities of Deutsche Wohnen SE. The final terms and further provisions regarding the public takeover offer will be disclosed in the offer document after its publication has been approved by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht). To the extent legally permissible, the final terms and conditions of the public takeover offer may deviate from the basic information described herein. Investors and holders of securities of Deutsche Wohnen SE are strongly recommended to read the offer document and all announcements in connection with the public takeover offer as soon as they are published, since they contain or will contain important information.

The offer will be made exclusively under the laws of the Federal Republic of Germany, especially under the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz – WpÜG), and certain provisions of the securities laws of the United States of America applicable to cross-border tender offers. The offer will not be executed according to the provisions of jurisdictions other than those of the Federal Republic of Germany or the United States of America (to the extent applicable). Thus, no other announcements, registrations, admissions or approvals of the offer outside of the Federal Republic of Germany have been filed, arranged for or granted. Investors in, and holders of, securities in Deutsche Wohnen SE cannot rely on having recourse to provisions for the protection of investors in any jurisdiction other than the provisions of the Federal Republic of Germany or the United States of America (to the extent applicable). Subject to the exceptions described in the offer document as well as any exemptions that may be granted by the relevant regulators, a public takeover offer will not be made, neither directly nor indirectly, in jurisdictions where to do so would constitute a violation of the laws of such jurisdiction.

Deutsche Wohnen SE understands that Vonovia SE (the "Bidder") reserves the right, to the extent legally permitted, to directly or indirectly acquire further shares outside the offer on or off the stock exchange. If such further acquisitions take place, information about such acquisitions, stating the number of shares of Deutsche Wohnen SE acquired or to be acquired and the consideration paid or agreed on, will be published without undue delay.

To the extent any announcements in this document contain forward-looking statements, such statements do not represent facts and are characterized by the words "will", "expect", "believe", "estimate", "intend", "aim", "assume" or similar expressions. Such statements express the intentions, opinions or current expectations and assumptions of Deutsche Wohnen SE and/or the Bidder. Such forward-looking statements are based on current plans, estimates and forecasts, which Deutsche Wohnen SE and/or the Bidder have made to the best of their knowledge, but which they do not claim to be correct in the future. Forward-looking statements are subject to risks and uncertainties that are difficult to predict and usually cannot be influenced by Deutsche Wohnen SE and/or the Bidder. These expectations and forward-looking statements can turn out to be incorrect and the actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements. Deutsche Wohnen SE and/or the Bidder do not assume an obligation to update the forward-looking statements with respect to the actual development or incidents, basic conditions, assumptions or other factors.