

# Press Release

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## CFO Philip Grosse joins Vonovia

- > The Supervisory Board of Vonovia SE appointed Philip Grosse to the Management Board of Vonovia as of January 1, 2022, in accordance with the business combination agreement of Vonovia and Deutsche Wohnen
- > Michael Zahn, CEO of Deutsche Wohnen SE, has decided not to accept the offered appointment as Deputy CEO of the Management Board of Vonovia

**Berlin, December 13, 2021.** Philip Grosse will join the Management Board of Vonovia SE, which holds a majority stake of around 87 percent in Deutsche Wohnen SE, on January 1, 2022. The appointment by the Supervisory Board of Vonovia is made in accordance with the business combination agreement of Vonovia and Deutsche Wohnen.

Matthias Hünlein, Chairman of the Supervisory Board of Deutsche Wohnen, thanks Philip Grosse for his successful work and wishes him every success in his new role. Philip Grosse: "As future Chief Financial Officer of Vonovia, I am looking forward to ensuring the financial sustainability of the company which is the basis for the continuation of our growth path. On the Integration Committee, I will help shape the way the two companies grow together." Philip Grosse has been with Deutsche Wohnen since 2013 and was appointed Chief Financial Officer in 2016.

Michael Zahn, CEO of Deutsche Wohnen, has decided not to accept the offered appointment as Deputy CEO of Vonovia. Michael Zahn: "This decision was very difficult for me. I would have liked to accompany the employees on the next stage. In the past few months since the decision to merge, however, I have realized that after 14 years as CEO of Deutsche Wohnen, I would not have been able to drive the integration as impartially and objectively as it is my own standard."

### 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 30 September 2021, the portfolio comprised a total of around 158,000 units, of which 155,000 were residential and around 3,000 commercial.