



**SOF-11 Klimt CAI S.a.r.l. ("BidCo"), a controlled affiliate of Starwood Capital Group, announces an increase of the offer price for the Public Takeover Offer of CA Immobilien Anlagen AG ("CA Immo")**

- BidCo launched an anticipated mandatory takeover offer for CA Immo on 22 February 2021
- The offer price for each CA Immo share will be increased from EUR 34.44 to EUR 36.00
- The offer price for each CA Immo convertible bond with nominal value of EUR 100,000 will be increased from approx. EUR 132,621.35 to approx. EUR 138,628.59
- All other terms of the offer will remain unchanged

**Vienna/Luxembourg, 26 February 2021** – On Monday, 22 February 2021, BidCo published the offer document for an anticipated mandatory takeover offer for all CA Immo shares and convertible bonds that are not held by either BidCo or CA Immo.

Under the terms of the offer, the price offered to shareholders is EUR 34.44 per CA Immo share ("**Share Offer Price**") and the price offered to convertible bondholders is approx. EUR 132,621.35 for each convertible bond with nominal value of EUR 100,000 ("**Convertible Bond Offer Price**").

BidCo will increase the Share Offer Price from EUR 34.44 to EUR 36.00, representing a 4.5% improvement. The amended Share Offer Price represents a 32.5% premium to the 6-month VWAP prior to the announcement of the offer. It also implies a 22.2% premium to CA Immo's unaffected closing price per share as of 17 December 2020.

BidCo will increase the Convertible Bond Offer Price from approx. 132,621.35 to approx. EUR 138,628.59. The amended Convertible Bond Offer Price corresponds to the nominal value of the convertible bond divided by the conversion price as adjusted for the projected change of control, multiplied by the amended Share Offer Price in line with the issue terms and conditions of the convertible bond.

All other offer terms will remain unchanged, including but not limited to:

- The offer period will end at 5pm (CET) on 9 April 2021.
- The Share Offer Price and the Convertible Bond Offer Price are on a cum dividend basis. Both prices will be reduced in case of any dividend declared between the announcement and the settlement of the offer, provided that the relevant settlement date occurs after the relevant record date for such dividend.
- The Convertible Bond Offer Price is based on an expected change of control date of 8 April 2021. In case the change of control occurs at an earlier or later point in time, the resulting change in the adjusted conversion price (as per the convertible bond issue terms and conditions) will result in an increase or decrease, respectively, to the Convertible Bond Offer Price. Further, during the sell-out period, which commences around 14 April 2021, a reduced offer price for the convertible bond will apply.



- The anticipated mandatory takeover offer is aimed at acquiring all outstanding CA Immo shares and convertible bonds that are not held by BidCo or CA Immo, though there will be no minimum acceptance threshold.
- The completion of the offer will be subject to merger control clearance in Austria, Germany and Poland.

An amended offer document reflecting the offer price increase will be published after clearance by the Austrian Takeover Commission. The amended offer document and a non-binding English translation will be made available on the websites of the bidder ([www.starwoodklimt.com](http://www.starwoodklimt.com)), the Austrian Takeover Commission ([www.takeover.at](http://www.takeover.at)) and the target company ([www.caimmo.com](http://www.caimmo.com)).

### **About Starwood Capital Group**

Starwood Capital Group is a private investment firm with a core focus on global real estate, energy infrastructure and oil & gas. The Firm and its affiliates maintain 16 offices in seven countries around the world, and currently have approximately 4,100 employees. Since its inception in 1991, Starwood Capital Group has raised nearly \$55 billion of equity capital, and currently has in excess of \$70 billion of assets under management. The Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Over the past 29 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at [starwoodcapital.com](http://starwoodcapital.com).

Goldman Sachs International and Morgan Stanley & Co. International plc are acting as financial advisors to the bidder. Schoenherr Rechtsanwälte GmbH is the bidder's Austrian legal advisor, representative and authorized recipient vis-à-vis the Austrian Takeover Commission (*Übernahmekommission*).

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