



SOF-11 Klimt CAI S.a.r.l. ("BidCo"), a controlled affiliate of Starwood Capital Group, announces that the condition precedent to closing of the Public Takeover Offer for CA Immobilien Anlagen AG ("CA Immo") has been fulfilled

- BidCo launched an anticipated mandatory takeover offer for CA Immo on 22 February 2021
- Merger control clearance from the competent authorities has been obtained
- BidCo expects to attain a controlling participation in CA Immo over the coming days, triggering a change of control under the CA Immo convertible bond issue terms and conditions
- Provided the change of control will be announced by CA Immo on 8 April 2021, the offer price for each CA Immo convertible bond with nominal value of EUR 100,000 will be confirmed at EUR 138,628.59
- All other terms of the offer will remain unchanged

Vienna/Luxembourg, 1 April 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 ("**Offer**"). The Offer was subject to the condition precedent of receiving clearance from the competent competition authorities. As of today, all required merger control approvals have been obtained. The Offer has therefore become unconditional, meaning that the Offer can be completed following the end of the acceptance period on 9 April.

As disclosed in the offer document, 100 CA Immo shares are currently held by a trustee for BidCo ("**Trust Shares**"), with the trust agreement providing that the Trust Shares shall be transferred to BidCo upon fulfilment of the above-mentioned merger control clearance condition. BidCo currently expects the Trust Shares to be transferred on or around 6 April 2021. With transfer of the Trust Shares, BidCo will obtain a controlling participation in CA Immo within the meaning of Sec 22 et seq ATA.

Once the Trust Shares have been transferred, BidCo will formally notify CA Immo of the controlling participation. Provided that CA Immo announces a change of control (as per the convertible bond issue terms and conditions) on 8 April 2021, the price offered to convertible bondholders will be confirmed at EUR 138,628.59 for each convertible bond with nominal value of EUR 100,000. As a reminder, during the additional acceptance period a reduced offer price of EUR 120,937.26 for each convertible bond with nominal value of EUR 100,000 will be offered. For additional information, please refer to the offer document and the amendment to the offer document.

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

- The offer price for each CA Immo share is EUR 36.00, representing a 32.5% premium compared to the volume-weighted average share price in the six months prior to the announcement of the offer. It also implies a 22.2% premium to CA Immo's unaffected closing share price as of 17 December 2020.



- The offer period will end at 5pm (CET) on 9 April 2021.
- The offer prices for CA Immo shares and convertible bonds 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 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 additional acceptance period will run from 14 April 2021 until 14 July 2021 and any shares or convertible bonds tendered during the additional acceptance period will be settled at the end of July 2021.

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.

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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