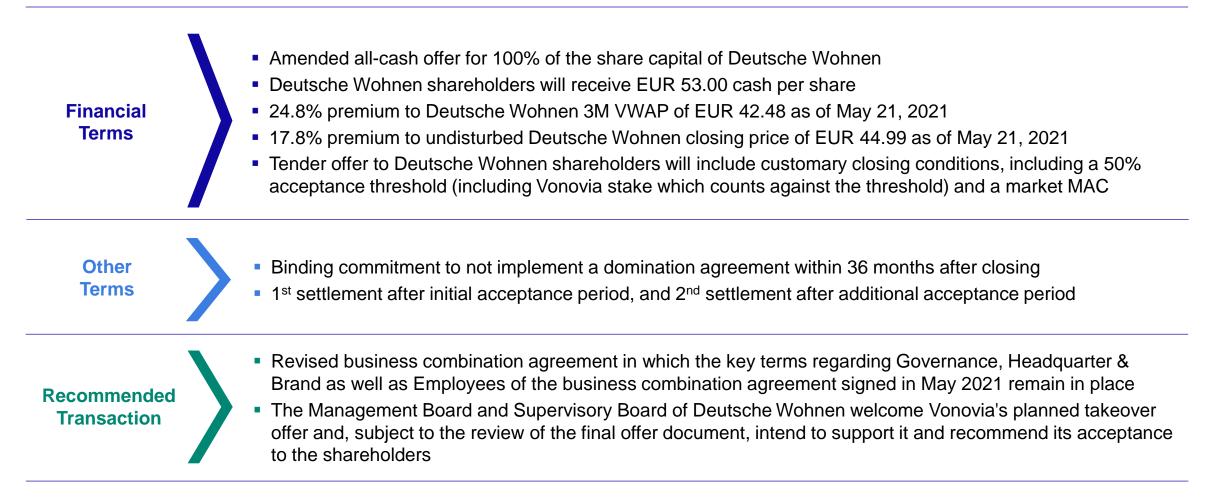


Deutsche Wohnen SE

New Voluntary Offer by Vonovia¹ and Business Combination Agreement 02 August 2021



Key Terms of Relaunched Offer (subject to BaFin Approval)¹





Expected Transaction Timetable¹

| 1 August 2021 | Announcement of the intention to make voluntary take over offer ² |
|---------------------|--|
| Late August 2021 | Publication of offer document and start of the initial acceptance period |
| Late September 2021 | End of the initial acceptance period |
| Late September 2021 | Publication of results of initial acceptance period |
| Late September 2021 | Start of the additional acceptance period |
| Early October 2021 | First settlement |
| Early October 2021 | End of the additional acceptance period |
| Late October 2021 | Second settlement |



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