

PRESS RELEASE

NON-BINDING CONVENIENCE TRANSLATION OF THE ORIGINAL GERMAN VERSION

Wiesbaden, 10 February 2022.

Statement regarding communications from certain shareholders of our Company:

1. The allegations made by Teleios Capital Partner LLC in its public letter today against the Management Board and the Supervisory Board of the Company are baseless. The corporate bodies carefully complied with their duties throughout the process of dealing with the takeover offer by the bidder, Atlantic BidCo GmbH, at all times. They were each advised separately by independent financial and legal advisors. The Company structured the process in advance of the takeover offer, which it did not initiate, in such a way that it was open to other competitive offers. In this regard, the review process for the potential takeover offer has been transparent since the Company's ad-hoc-announcement on 7 October 2021, i.e., approximately two months prior to the publication of the offer by the bidder. Even as of today, there hasn't been an alternative offer that was more attractive to the Company's stakeholders.
2. Following the transparent and structured procedure for the sale of a minority interest in our IT subsidiary Aareon, there has been no offer to the Company regarding the 70% shareholding held by our Company or for Aareon overall. The Company has also not conducted any negotiations on this matter at any time.
3. As opposed to the announcement by Teleios Capital Partners LLC, the intentions of the bidder, Atlantic BidCo GmbH, were not only set out in the offer document but, in particular, were contractually secured with the Company for a term of three years from closing of the takeover offer by way of the Investment Agreement. Thus, the protection system for the interests of all stakeholders of the Company went significantly beyond the standard legal statute. This protection was important to the Management Board and the Supervisory Board of the Company.
4. German corporate law obliges the Management Board and the Supervisory Board to act in the Company's best interests, i.e., the corporate bodies must pursue a value enhancement strategy that is oriented towards sustainability. The corporate bodies have presented this strategy in the form of Aareal Next Level. It will be reviewed on a regular basis. Winding up the Company by selling its individual components is not a sustainable strategy. Nonetheless, individual minority shareholders are presumably seeking to change the composition of the corporate bodies, in particular the Supervisory Board, with that intention.

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About Aareal Bank Group

Aareal Bank Group, headquartered in Wiesbaden, is a leading international property specialist. It provides smart financings, software products, and digital solutions for the property sector and related industries, and is present across three continents: Europe, North America and Asia/Pacific. Aareal Bank AG, whose shares are included in Deutsche Börse's SDAX index, is the Group's parent entity. It manages the various entities organised in the Group's business segments: Structured Property Financing, Banking & Digital Solutions, and Aareon. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Banking & Digital Solutions segment, Aareal Bank Group supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking. Subsidiary Aareon, a leading provider of ERP software and digital solutions for the European property industry and its partners, forms the third business segment. Aareon is digitalising the property industry by offering user-oriented software solutions that simplify and automate processes, support sustainable and energy-efficient operations and interconnect all process participants.