

These materials are not an offer or the solicitation of an offer for the sale or subscription of the shares of Aroundtown SA in the United States of America. The subscription rights and the shares referred to herein may not, at any time, be offered, sold, exercised, pledged, delivered or otherwise transferred within or into the United States of America except to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended ("**Securities Act**")) in accordance with Section 4(a)(2) of the Securities Act or another applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Aroundtown SA has not registered and does not intend to register the subscription rights and/or the shares under the Securities Act or publicly offer the subscription rights and/or shares in the United States of America.

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## **Aroundtown SA**

(a public limited liability company (*société anonyme*),  
established under the laws of the Grand Duchy of Luxembourg,  
with registered office at 40, Rue du Curé, L-1368 Luxembourg, Grand Duchy of Luxembourg,  
registered with the Luxembourg trade and companies register  
(*Registre de commerce et des sociétés*) under number B 217868)  
("**Company**" or "**Aroundtown**")

ISIN: LU1673108939

WKN: A2DW8Z

Trading Symbol: AT1 (XETRA)

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## **SUBSCRIPTION OFFER**

Dividend rights of EUR 0.22 (gross) per share have arisen from the resolution on the distribution of a dividend by the annual general meeting of the shareholders of the Company on 30 June 2021. Shareholders will be able to choose whether to have their dividend paid out (i) in cash, (ii) in the form of Aroundtown shares ("**Scrip Dividend**"), or (iii) in cash for a portion of their shares and as Scrip Dividend for the other portion of their shares. Out of the dividend of EUR 0.22 (gross) per share, an amount of EUR 0.033 per share ("**Luxembourg Withholding Amount**") will be withheld by the Company to settle the applicable Luxembourg withholding tax. The remaining amount of EUR 0.187 per share ("**Dividend Right**") is available for subscribing for Aroundtown shares in the Scrip Dividend ("**Dividend Shares**").

The number of Dividend Shares that will be delivered in the Scrip Dividend depends on the subscription ratio and the number of shareholders participating in the subscription offer, each as described in more detail herein.

The board of directors of the Company (the "**Board of Directors**") intends to utilise issued shares held in treasury by the Company ("**Existing Shares**") for delivery of the Dividend Shares against assignment of Dividend Rights by those shareholders who choose the Scrip Dividend. However, the Board of Directors reserves the right to resolve, on or around 16 July 2021, on the issuance of the shares required in the Scrip Dividend through partial use of the authorised capital in Article 7.1 of the Company's articles of association ("**Authorised Capital**") and thereby to increase the share capital from its present amount of EUR 15,370,256.09 through the issuance of ordinary shares having a nominal value of one cent (EUR 0.01) each ("**New Shares**") against a contribution in kind of Dividend Rights ("**Capital Increase**"). A Capital Increase will only be required should the Board of Directors opt to deliver New Shares in the course of the Scrip Dividend. Should the Board of Directors opt to deliver only Existing Shares in the course of the Scrip Dividend, no Capital Increase will be required.

The Dividend Shares will be entitled to dividends as of 1 January 2021.

Shareholders who owned Aroundtown shares at 11:59 p.m. CET on 30 June 2021 and have not already sold them prior to this time are entitled to subscribe for Dividend Shares. The Dividend Shares will be offered to the shareholders in accordance with their respective Dividend Right at a still-to-be-determined subscription ratio ("**Subscription Offer**").

Each outstanding share carries one subscription right and one Dividend Right of EUR 0.187. Each shareholder will only be able to exercise subscription right(s) by irrevocably instructing and authorising Joh. Berenberg, Gossler & Co. KG, a limited partnership (*Kommanditgesellschaft*) established under the laws of the Federal Republic of Germany, registered with the commercial register of the local court (*Amtsgericht*) Hamburg under number HRA 42659 and with business address at Bockenheimer Landstraße 25, 60325 Frankfurt am Main, Germany ("**Berenberg**"), (i) to subscribe for Dividend Shares against transfer and assignment (and, in the event of the issuance of New Shares, to the extent required, additionally contribution in kind) of the shareholder's respective Dividend Rights in the name, on behalf and for the account of and acting as a proxy for the respective shareholder, (ii) to transfer and assign (and, in the event of the issuance of New Shares, additionally to contribute as a contribution in kind, to the extent required) the shareholder's respective Dividend Rights in the name, on behalf and for the account of and acting as a proxy for the respective shareholder and to accept the Dividend Shares, and (iii) to execute in the name, on behalf and for the account of and acting as a proxy for the respective shareholder an assignment and contribution agreement with the Company ("**Assignment and Contribution Agreement**"), regarding the subscription, transfer and assignment (and, in the event of the issuance of New Shares, to the extent required, the contribution in kind) of his/her/its Dividend Rights, and by declaring that any Dividend Rights transferred and assigned (and, in the event of the issuance of New Shares, to the extent required, contributed) by the respective shareholder are in their sole ownership, are not subject to any restrictions on disposal and are free from rights and claims of third parties at the time of the transfer of the ownership. Such instruction and authorisation must be declared to Berenberg within the subscription period from 1 July 2021 following the publication of the Subscription Offer to 13 July 2021 (inclusive) ("**Subscription Period**") via the shareholder's depository bank during normal office hours, using the form provided by the depository banks for this purpose ("**Declaration of Subscription**"). On 26 July 2021, Berenberg will deliver the Dividend Shares to the clearing system of Clearstream Banking AG, Eschborn, Germany ("**Clearstream**") in favour of the respective shareholder's securities account. The exercise of the subscription rights shall take effect upon the book entry transfer in due course of the relevant Dividend Rights from ISIN LU2353086064 / WKN A3E5CE to ISIN LU2353085926 / WKN A3E5CF.

Berenberg will process the Subscription Offer as a settlement agent based on a transaction and subscription agreement concluded on 1 July 2021 ("**Transaction Agreement**") for shareholders who would like to exercise their subscription rights, subject to the conditions specified in the section "Other important information" below. In particular, Berenberg agreed in the Transaction Agreement to (i) subscribe for the Dividend Shares in the name, on behalf and for the account of and acting as a proxy for the respective shareholders who opted for a Scrip Dividend by having duly submitted the Declaration of Subscription to Berenberg within the Subscription Period ("**Exercising Shareholders**"), (ii) to transfer and assign the Dividend Rights to the Company (and, in the event of the issuance of New Shares, additionally to contribute the Dividend Rights to the Company as a contribution in kind, to the extent required) in the name, on behalf and for the account of and acting as a proxy for the Exercising Shareholders, and (iii) to deliver the Dividend Shares to each Exercising Shareholder on 26 July 2021. It is expected that Berenberg will subscribe for the Dividend Shares in the name, on behalf and for the account of and acting as a proxy for the Exercising Shareholders on 16 July 2021. The implementation of a Capital Increase, if any, would be expected to occur on 16 July 2021.

The number of subscription rights to which the shareholders are entitled depends on the number of shares of the Company in their respective depository account as at the evening of 2 July 2021 (since the settlement of share transfers takes two trading days, the depository account reflects the shareholder position as at the evening of 30 June 2021). The subscription rights can be exercised from the beginning of the Subscription Period on 1 July 2021, even though their technical delivery to the depository banks by Clearstream only occurs on 5 July 2021 at the latest. The delivered Dividend Rights include the associated subscription rights and are inseparably associated with them. The depository banks are responsible for delivering the subscription rights to the depository accounts of the individual shareholders.

Aroundtown shareholders have the option to exercise their subscription rights for the Dividend Shares during the period

**from 1 July 2021, following the publication of the subscription offer, to 13 July 2021 (inclusive)**

via their depository bank via Berenberg, acting as a proxy, using the Declaration of Subscription provided by the depository banks and to authorise Berenberg, in the name on behalf and for the account of and acting as a proxy for the Exercising Shareholders, to transfer and assign the Dividend Rights that are to be transferred and assigned (and, in the event of the issuance of New Shares, additionally contributed as contribution in kind, to the extent required). Subscription rights that are not exercised within the prescribed period will expire without compensation. If subscription rights are not exercised or not exercised in time, the dividend shall be paid in cash, without further action being required.

The exercise of subscription rights is contingent upon the signing of the Assignment and Contribution Agreement and, in the event of the issuance of New Shares, additionally, upon the execution of the resolutions of the Board of Directors resolving on the Capital Increase under the Company's Authorised Capital and the issuance of the New Shares.

#### **Settlement agent and paying agent**

The settlement agent is Berenberg.

The paying agent for the Company's dividend to be distributed in connection with the annual general meeting of the shareholders of the Company that took place on 30 June 2021 is Quirin Privatbank AG, Bürgermeister-Smidt-Str. 76, 28195 Bremen, Germany.

#### **Important note**

**The Company asks its shareholders to note that the subscription price and the subscription ratio per Dividend Share will not be published until shortly before the end of the Subscription Period, presumably on 8 July 2021. Holders of subscription rights who do not or do not fully exercise their subscription rights, will receive the dividend of EUR 0.22 (gross) per share in cash for each share held, for which the subscription right was not exercised, less the applicable Luxembourg Withholding Amount. This dividend is expected to be paid on 20 July 2021 through their depository banks.**

#### **Subscription price**

The subscription price corresponds to the Reference Price (as defined below) reduced by a discount of 15% and rounded to two decimal places ("**Subscription Price**"). The Reference Price for Aroundtown shares will be equal to the average of the daily volume weighted average Aroundtown share price in euros in the Xetra trading system of the Frankfurt Stock Exchange on each of the last four (4) trading days up to and including the day of the publication of the Subscription Price ("**Reference Price**"). The Reference Price is expected to be determined after the close of trading on 8 July 2021.

#### **Subscription ratio**

The subscription ratio represents the number of issued shares for which the Scrip Dividend must be elected (and corresponding Dividend Rights transferred, assigned and, in the event of the issuance of New Shares, additionally contributed, to the extent required) in order to acquire one Dividend Share in the Scrip Dividend ("**Subscription Ratio**"). The Subscription Ratio is calculated by dividing the Subscription Price by the Dividend Right of EUR 0.187 and rounding to two decimal places. Due to rounding effects the calculation of the number of Dividend Shares in the Scrip Dividend based on the Subscription Ratio may deviate from the calculation based on the Subscription Price. Only the Subscription Ratio will be decisive for determining the number of Dividend Shares in the Scrip Dividend.

To the extent a shareholder has transferred and assigned (and contributed, to the extent required) Dividend Rights which in total (calculated by multiplying the number of shares for which the Scrip Dividend was chosen by the Dividend Right) exceed an integer multiple of the Subscription Price, the difference between the largest possible integer multiple of the Subscription Price and the total of the transferred and assigned (and contributed, to the extent required) Dividend Rights as calculated above ("**Residual Balance**") will be paid out in cash, rounded down to the nearest whole cent. Portions of Dividend Rights cannot be transferred, assigned and contributed in order to subscribe for Dividend Shares.

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### **Subscription rights trading**

Neither the Company nor Berenberg intend to have the subscription rights traded on a stock exchange and neither the Company nor Berenberg will organize such trading. An application for the subscription rights to be quoted on a stock exchange has also not been made. Therefore, it is not possible for subscription rights to be purchased or sold on a stock exchange in the regulated market. Furthermore, neither the Company nor Berenberg will arrange for any such purchase or sale. However, the subscription rights to which a shareholder is entitled can be freely transferred together with the Dividend Rights with which they are inseparably associated. From the start of the Subscription Period, i.e. from 1 July 2021, the Company's issued shares will be listed "**ex subscription rights**" and "**ex dividend**".

### **Form and certification of the Dividend Shares**

In accordance with the Company's currently applicable articles of association, any New Shares will be issued as, and any Existing Shares are bearer shares. Any New Shares (if any) together with the issued shares of the Company (including the Existing Shares) will be and are exclusively represented by a bearer share certificate in global form, deposited with Clearstream.

### **Delivery of the Dividend Shares subscribed for on the basis of the Subscription Offer and payment of the Residual Balance**

The Dividend Shares for which subscription rights were exercised in accordance with the Subscription Offer are expected to be delivered to the depository banks via collective safe custody credit with Clearstream on 26 July 2021.

The Residual Balance and any Dividend Rights for which the Scrip Dividend was not chosen are expected to be paid to shareholders through their depository banks on 20 July 2021.

### **Commission for depository banks**

The depository banks may charge commissions for the subscription for Dividend Shares. Aroundtown will not cover the cost of depository bank services. Please consult your depository bank in advance for details.

### **Admission to the stock exchange and listing of the Dividend Shares**

The admission to trading on the regulated market of the Frankfurt Stock Exchange as well as to the sub-segment of the regulated market with additional post-admission obligations (*Prime Standard*) with respect to any New Shares to be issued (if any) is expected to be applied for on 2 July 2021, subject to the execution of a Capital Increase. Any such New Shares are expected to be included in the existing quotation of the Company's shares on 26 July 2021.

### **Other important information**

**In accordance with article 1 (4) lit. h) and (5) lit. g) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC ("Prospectus Regulation"), no securities prospectus will be prepared for purposes of the Subscription Offer and the admission of any New Shares to trading; instead, there will be a single document prepared for information purposes in accordance with article 1 (4) lit. h) and (5) lit. g) of the Prospectus Regulation ("Prospectus-Exemption Document"). In the event, Dividend Shares will only be delivered in the form of Existing Shares, the Prospectus-Exemption Document will not be used for the purpose of admission to trading pursuant to article 1 (5) lit. g) of the Prospectus Regulation. Before making a decision on whether to exercise their subscription right, interested shareholders should carefully read the Prospectus-Exemption Document (available at <https://www.aroundtown.de/investor-relations/general-meeting/agm-2021/>) and inform themselves about the Company in detail. It is recommended, also with regard to potential risks, that they visit the Company's website (<https://www.aroundtown.de/investor-relations/>) and read the available financial reports including the Company's financial statements for the 2020 financial year and the interim financial information for the three months period ended 31 March 2021 as well as the other information on the Company's website, and take them into account when making a decision.**

### **The obligations of Berenberg under the Transaction Agreement to conclude the Assignment and Contribution Agreement as well as to subscribe for the Dividend Shares and to transfer and assign the Dividend Rights to**

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the Company (and, in the event of the issuance of New Shares, additionally to contribute the Dividend Rights to the Company as contribution in kind to the extent required) in the name, on behalf and for the account of and acting as a proxy for the respective Exercising Shareholders and thus ultimately to implement this Subscription Offer are subject to a series of conditions precedent. These conditions include in particular that all representations and warranties of the Company in the Transaction Agreement are accurate and complete and the Company has fulfilled all its obligations under the Transaction Agreement to be fulfilled prior to the conclusion of the contribution agreement and subscription for the Dividend Shares. The exercise of subscription rights for Dividend Shares is contingent upon the signing of the Assignment and Contribution Agreement and in the event of the issuance of New Shares additionally upon the execution of the resolutions of the Board of Directors on the Capital Increase, the increase of the capital of the Company under the Authorised Capital and the issuance of the New Shares.

If Berenberg determines, before the signing of the Assignment and Contribution Agreement, which is expected to take place on 16 July 2021, that one (or more) of the conditions has not been fulfilled (in time), it can terminate the Transaction Agreement. Under certain conditions, the Company is entitled to terminate the Transaction Agreement as well. In the event that the Transaction Agreement is terminated before the signing of the Assignment and Contribution Agreement, the subscription rights of the shareholders will be cancelled. In such circumstances, shareholders will receive their dividends in the amount of EUR 0.22 (gross) per share in cash (less the applicable Luxembourg Withholding Amount). Once the signing of the Assignment and Contribution Agreement and, in the event of the issuance of New Shares, additionally the execution of a Capital Increase has occurred, there is no longer any such right of termination and the shareholders who have exercised their subscription right in accordance with the above requirements will receive the Dividend Shares at the Subscription Ratio.

#### **Sales restrictions**

The Dividend Shares will be offered to the public exclusively in the Grand Duchy of Luxembourg and Germany. Neither the subscription rights nor the Dividend Shares have been, or will be, registered under the U.S. Securities Act of 1933 as amended ("**Securities Act**") or with the securities regulators of any state or other jurisdiction of the United States of America. At no time may the subscription rights, the Existing Shares and the New Shares (if any) be directly or indirectly offered, sold, exercised, pledged, transferred or delivered within or into the United States of America, except to "qualified institutional buyers" as defined in Rule 144A of the Securities Act, in accordance with Section 4(a)(2) of the Securities Act or on the basis of an applicable exemption, or in a transaction not subject to the registration requirements of the Securities Act, provided that there is no breach of applicable securities legislation in the individual states of the United States of America.

#### **Availability of the Prospectus-Exemption Document**

The Subscription Offer is made on the basis of the Prospectus-Exemption Document. There is no obligation to publish a prospectus for the public offering pursuant to article 1 (4) lit. h) and (5) lit. g) of the Prospectus Regulation, of dividends paid out to shareholders in the form of shares "provided that a document is made available containing information on the number and nature of the shares and the reasons for and details of the offer". The Prospectus-Exemption Document is published at <https://www.aroundtown.de/investor-relations/general-meeting/agm-2021/>.

**Luxembourg, 1 July 2021**

**Aroundtown SA**

**The Board of Directors**