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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 1, avenue du Bois, L-1251 Luxembourg, Grand Duchy of Luxembourg,
registered with the Luxembourg trade and companies register
(*Registre de commerce et des sociétés*) under number B 217868

ISIN: LU1673108939

WKN: A2DW8Z

Trading Symbol: AT1 (XETRA)

ISIN LU2004365800 / WKN A2PLAJ

(subscription rights and inseparably associated dividend rights – cash payment)

ISIN LU2004364407 / WKN A2PLAH

(exercised subscription rights and inseparably associated dividend rights – share delivery)

Publication of Subscription Price and Subscription Ratio

We refer to the offer published on the website of Aroundtown SA (“**Aroundtown**” or “**Company**”) on 27 June 2019 concerning the subscription for new shares created by the capital increase from authorised share capital via a contribution in kind, as expected to be resolved by the Board of Directors of Aroundtown on or around 12 July 2019 (“**Subscription Offer**”).

The Board of Directors of the Company is expected to resolve on or around 12 July 2019 to use part of the authorised share capital pursuant to Article 7.1 of the Company’s articles of association (“**Authorised Capital**”), and to increase the share capital from EUR 11,286,797.31 through the issuance of ordinary shares having a nominal value of one cent (EUR 0.01) each (“**New Shares**”) against a contribution in kind upon the exercise of subscription rights (“**Capital Increase**”). The New Shares are entitled to participate in any dividends as from 1 January 2019.

In line with the principles for the determination of the subscription price and the subscription ratio as set out in the Subscription Offer, the Board of Directors of the Company on 4 July 2019 has resolved as follows:

The subscription price per New Share shall be EUR 7.06.

The subscription ratio shall be 32.76 : 1.

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Due to rounding effects the calculation of the number of New 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 New Shares in the scrip dividend.

Consequently, the contribution in kind to be made for the subscription for each New Share shall be 32.76 dividend rights resulting from the resolution adopted by the annual general meeting of the Company on 26 June 2019, in the amount of EUR 0.2155 per dividend-bearing share.

The subscription period will continue up to and including 9 July 2019.

Sales restrictions

The New Shares will be offered to the public exclusively in the Grand Duchy of Luxembourg and Germany. Neither the subscription rights nor the new 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 and new shares 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.

Luxembourg, 4 July 2019

Aroundtown SA

The Board of Directors