

Announcement pursuant to Art. 5(1) lit. a) of Regulation (EU) No 596/2014 and Art. 2(1) of Delegated Regulation (EU) 2016/1052 / Share Buy-Back Programme 2020

Luxembourg, June 2, 2020

On June 2, 2020, the Board of Directors of Aroundtown SA (the “**Company**”) has resolved to carry out a share buy-back programme with a volume of up to 120,000,000 shares of the Company (ISIN: LU 1673108939) for a total purchase price (excluding incidental costs) of up to EUR 500 million (“**Share Buy-Back Programme 2020**”). The buy-back via the Xetra-trading system of the Frankfurt stock exchange will begin on June 3, 2020 and will be conducted for a period up to December 31, 2020. The repurchased shares of the Company may be used in accordance with the authorization of the resolution of the Ordinary General Meeting of Company on 6 May 2020.

The Share Buy-Back Programme 2020 will be carried out based on the authorization of the Ordinary General Meeting of Company on 6 May 2020. Under this authorization, the Company is authorized to acquire, either directly or through a subsidiary of the Company, until 7 May 2025 treasury shares in an amount of up to 20% of the aggregate nominal amount of the issued share capital of the Company from time to time, at the date of exercise of the authorisation. If the shares are repurchased over a stock exchange, the purchase price per share (excluding any ancillary buy-back costs and without any tax gross-up obligation) shall not exceed by more than 20%, and not fall short of by more than 50%, the opening auction price on the trading day in Frankfurt am Main in the Xetra-trading system (or any comparable successor system).

The purchase of treasury shares by way of the Share Buy-Back Programme 2020 will be carried out by the Company or a subsidiary of the Company by instructing one or several credit institutions. To the extent it is intended to repurchase shares of the Company during a closed period within the meaning of Art. 19(11) of Regulation (EU) No 596/2014 of the European Parliament and the Council of 16 April 2014 or during a period in which Company has decided to delay the public disclosure of inside information in accordance with Art. 17(4) of Regulation (EU) No 596/2014 of the European Parliament and the Council of 16 April 2014, the Company will instruct a credit institution to execute such repurchases. The credit institution will make its trading decisions concerning the timing of the purchases of the shares of the Company independently of and without any influence from the Company within the meaning of Art. 4(2) lit. b) of Delegated Regulation (EU) 2016/1052 of the Commission of 8 March 2016. Insofar, the Company will not exercise any influence over the credit institution's decisions. The Company will carry out the purchases in accordance with Art. 5 of Regulation (EU) No 596/2014 of the European Parliament and the Council of 16 April 2014 as well as the provisions of Delegated Regulation (EU) 2016/1052 of the Commission of 8 March 2016 and

on the basis of the aforementioned authorization by the Ordinary General Meeting of the Company on 6 May 2020. To the extent the Company will instruct one or several credit institutions to purchase the shares of the Company, the Company will obligate these credit institutions accordingly.

The shares of the Company will be purchased at market prices in accordance with the conditions for trading pursuant to Art. 3 of Delegated Regulation (EU) 2016/1052 of the Commission of 8 March 2016. In particular, the shares of the Company will not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out. In addition, Company will not purchase on any trading day more than 25% of the average daily volume of the shares on the trading venue on which the purchase is carried out. The average daily volume is calculated based on the average daily volume traded during the 20 trading days preceding the date of the respective purchase. To the extent required and legally permissible, the Share Buy-Back Programme 2020 can be suspended and also resumed at any time.

Information on the transactions relating to the Share Buy-Back Programme 2020 will be adequately disclosed no later than by the end of the seventh daily market session following the date of execution of such transactions in a detailed form and in an aggregated form. In addition, the Company will post on its website (www.aroundtown.de) under section "Investor Relations" the transactions disclosed and keep that information available for the public for at least a 5-year period from the date of public disclosure.