

PRESS RELEASE

Petrus Advisers finalises the sale of its S-Immo stake

London, 22 August 2017 - Petrus Advisers („Petrus“) have finalised the sale of their 3.9 percent stake in S Immo AG („SPI“). The total investment of Euro 33.5 million last market value was entered into in February 2016 while the share price of SPI prevailed at initially Euro 7.2. The first stake bought was for 2.4 percent of SPI’s share capital. After contacting the responsible board members of SPI’s major shareholders Martin Simhandl, Vienna Insurance Group, and Jozef Sikela, Erste Group, followed by the publication of our suggestions for a value creation strategy, Petrus raised its stake to 3.9 percent. Our suggestions for a more dynamic corporate strategy and better market communications were reflected by SPI CEO, Ernst Vejdovszky. The SPI team continues to command our highest respect. As a result, SPI today is the best valued public real estate company in its direct peer group. We believe that SPI’s active participation in the consolidation process of Immofinanz und CA-Immobilien AG makes a ton of strategic sense.

With a capital gain for Petrus of 73% in less than 18 months we view the market dislocation of S-Immo shares of early 2016 as remedied.

Petrus Advisers’ Managing Partner, Klaus Umek, comments the exit: „Following a flawless and dynamic strategy implementation by Ernst Vejdovszky over the last 1 ½ years, SPI has given its shareholders dynamic returns. We will be back in the shareholder structure of the company should another shareholder have to seek liquidity in the near term.“

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