

Announcement concerning the capital increase from company funds and the issuance of bonus shares

Augsburg, 11 July 2017. The Annual General Meeting of PATRIZIA Immobilien AG held on 22 June 2017, decided to increase the company's share capital from its own funds by EUR 8,395,589.00 from EUR 83,955,887.00 to EUR 92,351,476.00 in accordance with the provisions of Article 207 ff. of the German Stock Corporation Act [AktG]. The capital increase will be effected by converting a partial amount of EUR 8,395,589.00 of the capital reserve reported in the company's annual balance sheet as of 31 December 2016 into share capital. The capital increase will be performed by issuing 8,395,589 new registered no-par value shares (bonus shares) with a notional portion of the share capital of EUR 1.00 per share, which will be distributed to the shareholders of PATRIZIA Immobilien AG in a ratio of 10:1. The new shares carry full dividend rights as of 1 January 2017. The corresponding change to the Articles of Association was entered in the Commercial Register of the company at the Augsburg District Court and thus became effective on 5 July 2017. The company's share capital now amounts to EUR 92,351,476.00 and is divided into 92,351,476 registered no-par value shares.

The record date for the allocation of bonus shares is 20 July 2017. The company's shareholders are entitled to bonus shares in a ratio of 10:1 based on their previous shareholding according to ISIN DE000PAT1AG3 after the close of markets on the evening of 20 July 2017, such that one (1) new share is allocated to each ten (10) existing shares. Since all shares of PATRIZIA Immobilien AG are held in collective bank depositaries, shareholders do not need to take any actions to receive the stock dividend. The bonus shares will be allocated to eligible shareholders by security deposit credit based on their holdings of existing shares after the close of markets on 20 July 2017.

In cases where eligible shareholders' holdings are subject to fractional rights (ISIN DE000PAT1TL3 / WKN PAT1TL) owing to the allocation ratio of 10:1, such eligible shareholders will be informed by their depositary bank of any measures that may be required (issuing of buy or sell orders for fractional shares).

The bonus shares will be given the same ISIN as the existing shares (ISIN DE000PAT1AG3). They are securitised by a new global certificate deposited with Clearstream Banking AG, Frankfurt am Main. The entitlement of shareholders to certification of their shares and any share of profit is excluded by the Articles of Association.

As of 19 July 2017 the shares of PATRIZIA Immobilien AG will be listed 'ex bonus shares'.

The bonus shares will be registered in the regulated market (Prime Standard) of the Frankfurt Stock Exchange and delivered to shareholders on 21 July 2017.

PATRIZIA Immobilien AG:

PATRIZIA Immobilien AG has been active as an investment manager in the real estate market across 15 European countries for more than 30 years. PATRIZIA's activities include the acquisition, management, repositioning and sale of residential and commercial real estate through its own licensed investment platforms. As one of the leading real estate investment companies in Europe, PATRIZIA operates as a respected business partner of large institutional investors and retail investors in all major European countries. Currently, the Company manages real estate assets worth more than EUR 19 billion, primarily as a portfolio manager and co-investor for insurance compa-

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nies, pension fund institutions, sovereign funds, savings and cooperative banks. For further information, please visit: www.patrizia.ag/en.

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