

Ad-hoc Announcement
Announcement of Public Share Buy-back Offer

PATRIZIA Immobilien AG
Fuggerstraße 26, 86150 Augsburg

The Management Board of PATRIZIA Immobilien AG resolved on 8 August 2017 with the approval of the Supervisory Board of the same day to purchase 2,298,850 no-par value registered shares of the company by means of a voluntary public share buy-back offer against payment of a cash consideration within a purchase price range of EUR 15.90 up to EUR 17.40 per no-par value share.

The shares offered for purchase correspond to a proportion of approximately 2.49 % of the company's current registered share capital. The final purchase price per PATRIZIA share will be determined by the company following the end of the acceptance period. The company reserves the option, in case of an over-acceptance of the share buy-back offer, to additionally purchase up to 845,800 PATRIZIA shares at the final purchase price.

The majority shareholder First Capital Partner GmbH, Gräfelfing, has irrevocably declared towards PATRIZIA Immobilien AG, that it will not participate in the share buy-back offer for any PATRIZIA shares held directly or indirectly by it.

With the public share buy-back offer the Management Board makes use of the authorization to acquire own shares granted by resolution of the general shareholders meeting of 25 June 2015.

The shares which are acquired as a result of the public share buy-back offer can be used for all purposes permitted by law, in particular also as (partial) consideration in connection with business combinations or for the acquisition of companies, shareholdings in companies or part of companies.

The acceptance period starts on 10 August 2017, 00.00 hours (CEST) and ends on 7 September 2017, 24.00 hours (CEST). Further details on the public share buy-back offer can be taken from the offer document, which will be published before the start of the acceptance period, presumably on 8 August 2017, on the corporate website of the company (www.patrizia.ag) in the section "Investor Relations/Share Buy-back" and subsequently in the Federal Gazette under www.bundesanzeiger.de.

PATRIZIA Immobilien AG
The Managing Board