

Press Release

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Dr. Stefan Kirsten to step down from the Management Board of Vonovia SE at his own request

- **Helene von Roeder to assume responsibility for the Finance and Controlling Division as a whole**

Bochum, March 5, 2018 – Dr. Stefan Kirsten, CFO of Vonovia, has decided to step down from the Management Board of Vonovia SE, effective from the end of the Annual General Meeting on May 9, 2018. He will hand over responsibility for his Management Board duties to Helene von Roeder (47). Helene von Roeder was appointed to the Management Board on January 23, 2018 to succeed Gerald Klinck.

“It is with regret that the Supervisory Board has acknowledged Dr. Stefan Kirsten’s decision to leave Vonovia. Dr. Stefan Kirsten’s departure will see the Management Board lose an individual that has been intimately linked to the company’s success. For over seven years, Dr. Stefan Kirsten has managed the Finance division with the utmost professionalism and strategic vision. He supported Helene von Roeder’s appointment to the Management Board from the outset. I very much welcome his proposal that the CFO function, which had been split as part of the takeover of Gagfah, be consolidated again under her leadership,” said Supervisory Board Chairman Prof. Dr. Edgar

Ernst, adding: "On behalf of the entire Supervisory Board, I would like to express my most sincere thanks to Dr. Stefan Kirsten, and I wish him all the best and every success in his future professional and personal life. We are delighted that he will continue to advise the company in the future in his role as supervisory board member of major investments."

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Rolf Buch, CEO of Vonovia SE: "Personally, I really enjoyed the constructive working relationship I had with Dr. Kirsten. During his time as member of the Management Board, Dr. Stefan Kirsten put the company in a very good position in terms of financing, and created a stable basis for Vonovia's successful development. In his role as CFO, he was responsible for a number of major projects, including the refinancing of Europe's largest real estate securitization project, our successful IPO and subsequent promotion to the DAX 30, and the financing of a number of corporate acquisitions. I am delighted that we will still be able to draw upon his expertise in the future."

"Vonovia will now head for new shores and focus on development opportunities in Europe. This calls for long-term continuity when it comes to the top management of the company, something which is particularly important in the real estate industry at the moment. Furthermore, the consolidation of external finance with internal controlling is the right move," was the explanation that Dr. A. Stefan Kirsten provided for his decision.

On January 23, 2018, the Supervisory Board of Vonovia SE appointed Helene von Roeder (47) to the Management Board. The two Management Board areas of Controlling and Finance will now

be consolidated under the leadership of von Roeder, who will join Vonovia in the middle of 2018 to assume the position of Chief Financial Officer.

Dr. A. Stefan Kirsten has been a member of Vonovia's Management Board with responsibility for Finance since January 1, 2011. His work at Vonovia started with the refinancing of what was then Europe's largest real estate securitization project, the "GRAND securitization" worth a total of €5.8 billion. This allowed him to lay the foundations for the company's successful IPO in 2013, when it was still operating as Deutsche Annington. Following the successful takeover of Gagfah and the company's promotion to the DAX, the company now known as Vonovia SE became the only German blue chip from the real estate industry in the German stock exchange's leading index.

Before joining Vonovia, Dr. A. Stefan Kirsten was CEO of the trading and real estate group Majid Al Futtaim Group LLC in the United Arab Emirates. Before that, he held a number of corporate leadership roles, including the role of CFO at Metro AG and ThyssenKrupp AG. Dr. A. Stefan Kirsten studied business management and computer science at the Fern-Universität in Hagen (as an extramural student) and Göttingen University between 1981 and 1986. He graduated in business management in 1986 and obtained his PhD (earning the title of Dr. rer. pol.) in 1991. In 1996, he completed the Stanford Executive Program at Stanford University's Graduate School of Business in California. Since 1995, he has taught at various German and foreign universities and has held an honorary professorship at the Westphalian University in Gelsenkirchen since 2001. At the end of

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2017, "Finance" magazine awarded Dr. A. Stefan Kirsten the title of CFO of the Year.

About Vonovia

Vonovia SE is Germany's leading nationwide residential real estate company. Vonovia currently owns and manages around 350,000 residential units in all of Germany's attractive cities and regions. Its portfolio is worth approximately €30.9 billion (Q3 2017). As a modern service company, Vonovia focuses on customer orientation and tenant satisfaction. Offering tenants affordable, attractive and livable homes is a prerequisite for the company's successful development. Accordingly, Vonovia makes long-term investments in the maintenance, modernization and senior-friendly conversion of its properties. The company will also be creating more and more new apartments by realizing infill developments and adding to existing buildings.

The company, which is based in Bochum, has been listed on the stock exchange since 2013 and on the DAX 30 since September 2015. Vonovia SE is also listed on the international indices STOXX Europe 600, MSCI Germany, GPR 250 and EPRA/NAREIT Europe. Vonovia has a workforce of approximately 8,400 employees.

Additional Information:

Approval: Regulated Market/Prime Standard, Frankfurt Stock Exchange

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