

***** UBM Development AG announces Results of Tender Offer on EUR Hybrid notes*****

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15 June 2021. The Company announces today the results of its invitation to eligible holders of its outstanding EUR 100,000,000 Undated Resettable Fixed Rate Subordinated Notes issued on 1 March 2018 (ISIN XS1785474294) (the "Notes") to tender such Notes for purchase by the Company for cash, announced on 7 June 2021 (the "**Offer**").

The Company has accepted for purchase all Notes validly tendered pursuant to the Offer in an aggregate principal amount of EUR 47,100,000.

Description of the Notes | Aggregated principal amount of Notes validly tendered and accepted for purchase | Purchase Price per Note | Accrued Interest per Note |

EUR 100,000,000 Undated Resettable Fixed Rate Subordinated Notes issued on 1 March 2018 | EUR 47,100,000 | 102.75 per cent. | EUR 1,642.47 per EUR 100,000 principal amount.

This notice is for information purposes only and should be read in conjunction with the tender offer memorandum dated 7 June 2021 (the "**Tender Offer Memorandum**") prepared by the Company.

Capitalised terms used in this notice shall have the same meaning given to them in the Tender Offer Memorandum unless defined otherwise herein.

The Offers commenced on 7 June 2021 and expired at 5:00 p.m. (CET) on 14 June 2021.

Settlement is expected to take place on 18 June 2021 (subject to satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date).

Notes that are not successfully tendered for purchase pursuant to the Offers will remain outstanding.

****Tender Agent****

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