

## **Publication of insider information in accordance with Art. 17 Market Abuse Regulation**

### **ERWE Immobilien AG reaches agreement with bondholders and investors on new restructuring concept**

**Frankfurt/M., 11 December 2023:** The Management Board of ERWE Immobilien AG today agreed on a new restructuring concept with the joint representative of the EUR 40,000,000.00 bond 2019/2023 and other debt investors. The new restructuring concept essentially provides for the transfer of four property companies of the ERWE Group - in Krefeld (2 properties), Speyer and Lübeck - together with the real estate financing and investment obligations on them to a trust company yet to be established in favour of the bondholders and the offsetting of the purchase price (yet to be determined) for these property companies against the payment claims under the bond to be transferred to the trust company by way of a bond exchange. There is to be a waiver of claims (haircut) by the bondholders for the remaining amount. Until the restructuring concept is implemented, the joint representative has deferred the repayment and interest payment claims under the bond, initially until 31 March 2024.

The new restructuring concept will lead to a significant reduction in ERWE's debt and will give bondholders the opportunity to realise a higher satisfaction of their claims through a later sale of the transferred properties than under the concept presented in the summer of this year. The sole purpose of the trust company will be to hold and further develop the properties and to realise added value compared to the current value in favour of the bondholders through a future sale. The company assumes that the term of the bond - rescheduled to the trust company - will be at least three years. However, the details of this new bond have not yet been finalised. For the necessary additional investments, the bondholders will be given the opportunity to subscribe to an additional bond to be issued by the trust company for this purpose against payment of an issue price.

As part of the restructuring concept, ERWE has also reached an agreement with the lenders HCK Wohnimmobilien GmbH to extend the existing loans of EUR 5 million until the end of

2025 and to subordinate them. Repayment from 2026 will only take place if a certain minimum liquidity of ERWE is ensured.

To secure the ERWE Group's short-term liquidity, a bond creditor agreed to grant a bridging loan of EUR 4.0 million to ERWE Properties GmbH, subject to the usual conditions (in particular approval by the respective committee).

**ERWE Immobilien AG** concentrates on building up a profitable portfolio of mixed-use properties in the office, service, retail, hotel and residential sectors. Preferred locations are promising city centre locations in major German cities and exclusively "A" locations in smaller cities and municipalities. The company acquires properties whose potential for value appreciation can be sustainably exploited through new utilisation concepts, resulting in a high-yielding, value-retaining portfolio with significantly increasing income. The company is listed on the Basic Board of the Frankfurt Stock Exchange (ISIN: DE000A1X3WX6).

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