

### **Fair Value REIT-AG: Public takeover offer announcement by AEPF III 15 S.à r.l.**

Graefelfing, 27 February 2018 - The management board and the supervisory board of Fair Value REIT-AG (the “Company”) have taken note of the decision of AEPF III 15 S.à r.l. (the “Bidder”) announced on 26 February 2018 to launch a voluntary public takeover offer (the “Takeover Offer”) to the shareholders of the Company to acquire their ordinary bearer shares with no par value (the “Fair Value-Shares”).

According to the Bidder, who by its own account is a holding company controlled by funds which are affiliated with Apollo Global Management LLC (NYSE: APO), the Bidder intends to offer for each Fair Value-Share (the “Offer Price”) as consideration the higher of the two following average prices:

1. weighted average of the stock exchange prices for the Fair Value-Shares at the domestic stock exchanges during the last three months prior to the date of the announcement by the Bidder,
2. weighted average of the stock exchange prices for the Fair Value-Shares at the domestic stock exchanges during the last six months prior to the date of the announcement by the Bidder.

According to further information provided by the Bidder, the Bidder intends to publish the Offer Price as soon as it obtains the aforementioned average prices from the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – “BaFin”) and to launch the Takeover Offer simultaneously as offer to enable a revocation of the admission to trading of the Fair Value-Shares (so-called delisting) in the Regulated Market of the Frankfurt Stock Exchange pursuant to section 39 of the German Stock Exchange Act (Börsengesetz) (so-called delisting offer). According to the Bidder, the offer document for the Takeover Offer and further information concerning the Takeover Offer shall be published online at [www.aepf-takeover-offer.de](http://www.aepf-takeover-offer.de).

The management board and the supervisory board of the Company will review the Takeover Offer and the application for a possible delisting of the Fair Value-Shares following the publication of the offer document by the Bidder and will issue their statements concerning these matters in due course.

### **Contact**

Fair Value REIT-AG  
Ralf Kind  
Tel. +49 (0)89-9292815-10  
Fax: +49 (0)89-9292815-15  
E-Mail: [kind@fvreit.de](mailto:kind@fvreit.de)

### **Company profile**

Domiciled in Graefelfing near Munich, Germany, Fair Value REIT-AG is focused on the acquisition, letting, portfolio management and sale of commercial properties in Germany. The emphasis of its investment activities currently is on retail and office properties in German regional centres.