

PRESS INFORMATION

bpv Hügel advises IMMOFINANZ AG on the settlement upon the exchange ratio of the merger with IMMOEAST AG

The review proceedings of the exchange ratio applied in the merger of IMMOEAST and IMMOFINANZ in 2010 have been settled. The settlement provides compensation to the group of former IMMOEAST shareholders of approx. 30 million additional IMMOFINANZ shares. The alternative to compensate with shares has been applied the first time in Austria in review proceedings.

Vienna/Mödling, 19 June 2017. bpv Hügel advised IMMOFINANZ AG in the review proceedings of the exchange ratio applied in the merger with IMMOEAST AG in 2010. Under the Austrian Stock Corporation Act the exchange ratio of a merger can be challenged and reviewed in court proceedings taking place after the execution of the merger. The review proceedings, which started already 2010, have been settled now.

The settlement provides for compensation to the group of former IMMOEAST shareholders through distribution of additional IMMOFINANZ shares at a ratio of 0.088 IMMOFINANZ share per former IMMOEAST share. Approximately 340.7 million IMMOEAST shares were entitled to participate in the settlement. In total approx. 30 million shares have been distributed out of treasury shares and as new shares from a share capital increase (authorized share capital). The compensation with shares has been applied the first time in review proceedings in Austria.

bpv Hügel already advised on the merger in 2010, represented in the review proceedings and now conducted the settlement negotiations and structured the settlement terms and its execution along with comprehensive advise on corporate law and capital markets law aspects, in particular on the compensation by shares first time applied in the market.

“We are delighted to advise IMMOFINANZ on this settlement and the compensation by additional shares, first time applied in the market, which also underlines the leading position of our firm representing listed companies in review proceedings of exchange ratios and squeeze-out compensations”, comments partner Christoph Nauer.

In the team of bpv Hügel lead by Christoph Nauer (partner, corporate/capital markets), were Hanns F. Hügel (partner, corporate/tax), Daniel Reiter (attorney, corporate/capital markets), Walter Loukota (attorney, tax), Kornelia Wittmann (attorney, tax), Dominik Geyer (attorney, litigation), Andreas Krist (associate, corporate/capital markets) and Roland Juill (associate, corporate/capital markets).

About bpv Hügel

bpv Hügel Rechtsanwälte GmbH is one of Austria's leading law firms. The firm is frequently called upon in matters that require specialized legal knowledge, an understanding of commercial matters and extensive experience. bpv Hügel is a full service law firm with offices in Austria and Brussels and is also member of the alliance "bpv Hügel" with law firms in Bratislava, Bucharest, Budapest and Prague.

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