

Media Release

Peach Property Group AG: Extraordinary General Meeting passes resolutions setting the course for further growth

- New authorized capital with a nominal amount of CHF 3.3 million for capital increase as the basis for a mandatory convertible bond with a target volume of CHF 200 million.
- Klaus Schmitz, Managing Director of Ares Real Estate Group, elected as additional member of the Board of Directors
- Amendment to the Articles of Association: Registration restrictions for non-Swiss investors are abolished

Zurich, 12 October 2020 – The shareholders of Peach Property Group AG, an investor specialising in holding investment properties and focusing on residential real estate today accepted all of the agenda items at today's extraordinary general meeting with a very clear majority in each case of between 80 and 98 percent. A total of 37.5 percent of the listed share capital and 68 percent of the registered voting rights were represented.

Most prominently, the shareholders have decided to create new authorized capital in the nominal amount of CHF 3.3 million for the planned capital increase. The new shares will serve as the basis for the planned issue of a mandatory convertible bond with a target volume of CHF 200 million. The company plans to use the proceeds from the mandatory convertible bond to continue its dynamic growth course and to fully finance the recently announced purchases of 10,290 apartments in Germany.

In addition, the general meeting elected Klaus Schmitz to the Board of Directors of Peach Property Group AG. The Board of Directors will thus be expanded from four to five members. Mr. Schmitz is Managing Director of the Ares Real Estate Group, which subscribed to CHF 150 million of the new mandatory convertible bond and therefore will be the new anchor shareholder with an interest of around 30 percent in Peach Property Group.

The Extraordinary General Meeting also approved the partial amendments of the Articles of Association of Peach Property Group AG. Among others, these amendments remove the registration restrictions for non-Swiss investors (persons abroad within the meaning of the BewG). This means that foreign investors will also be able to become shareholders of Peach Property Group in future.

Full details of the voting results can be found on the [company's website](#).

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About Peach Property Group AG

The Peach Property Group is a property investor and developer focused on investments in Germany. The Group stands for long time experience, competence and quality. Innovative solutions for modern housing needs, strong partnerships and a wide value chain complete the profile of the Group. The portfolio consists of high-yield investment properties, typically in B cities in close reach to metropolitan areas. In addition, the Group develops properties for its own portfolio or for the sale as condominium. In the latter area, the Group focuses on A locations and properties with an attractive architecture and high level furnishing for an international clientele. The business activities of the Group cover the entire value chain, from site evaluation via acquisition to active asset management and the sale or letting of the properties.

Peach Property Group AG is headquartered in Zurich and has its German Group headquarters in Cologne. Peach Property Group AG is listed on the SIX Swiss Exchange (PEAN, ISIN CH0118530366). Its Board of Directors consists of Reto Garzetti (President), Peter Bodmer, Dr. Christian De Prati, Kurt Hardt and Klaus Schmitz.

For more information, see www.peachproperty.com