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Press release (Ad hoc announcement pursuant Art. 53 LR)

Peach Property Group AG: Application of Ares Management Corporation regarding the exemption from the offer obligation in relation to Peach Property Group AG

By submission dated 18 June 2021, the shareholder of Peach Property Group AG, Ares Management Corporation, filed a request with the Swiss Takeover Board regarding the exemption from the obligation to make an offer in connection with the issuance of subordinated mandatory convertible bonds by Peach Property Group AG. For information on the background of the procedure and the application of Ares Management Corporation, please refer to the decision of the Takeover Board dated 6 July 2021 (published on www.takeover.ch).

Decision of the Swiss Takeover Board

In its decision of 6 July 2021 (published on www.takeover.ch), the Swiss Takeover Board has decreed the following:

1. Ares Management Corporation is exempt from the obligation to make a public takeover offer to the shareholders of Peach Property Group AG as a result of the conversion of the CHF 42 million subordinated mandatory convertible bonds into 763,636 new shares of Peach Property Group AG. This exemption from the obligation to make an offer is granted on the condition that the newly created shares of Peach Property Group AG are registered in the commercial register by the end of January 2022 at the latest.
2. Ares Management Corporation is obliged to inform the Takeover Board in due time, if necessary, about the holding of a possible (extraordinary) general meeting of Peach Property Group AG during the term of the subordinated mandatory convertible bonds.
3. Peach Property Group AG is obliged to publish the operative part (*Dispositiv*) of this order as well as the reference to the right of qualified shareholders to object pursuant to art. 6 and 7 TOO.
4. This order will be published on the website of the Takeover Board on the day of the publication of Peach Property Group AG in accordance with paragraph 3 above.
5. The fee payable to Ares Management Corporation amounts to CHF 20,000.

Objection (art. 58 TOO)

A qualified shareholder may file an objection against the Takeover Board's decision. The objection must be filed with the Takeover Board (Stockerstrasse 54, 8002 Zurich; fax: +41 44 283 17 40) within five (5) trading days from the date of publication of the decision of the Takeover Board. The first trading day after the publication of the decision of the Takeover Board on the Takeover Board's website will be the first day of the filing period. The objection must contain a motion, summary reasons and proof of the qualified participation as from the date of this notice.

Zurich, 7 July 2021

Peach Property AG

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About Peach Property Group AG

The Peach Property Group is a real estate investor with an investment focus in Germany. The group stands for many years of experience, competence and quality. Innovative solutions for state-of-the-art living needs, strong partnerships and a broad value chain round off the profile. The portfolio consists of high-yield portfolio properties, typically in B-cities in the catchment area of conurbations. In addition, the Group develops real estate for its own portfolio or for condominium marketing. In the latter area, the Group concentrates on A locations and properties with attractive architecture and upscale furnishings for an international clientele. Its activities span the entire value chain from evaluating locations through to acquisitions and also active asset management and property sales or lettings.

Peach Property Group AG has its registered office in Zurich and the Group is headquartered in Cologne. Peach Property Group AG is listed on 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