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ADO Properties S.A.

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**ADO Properties announces fully underwritten capital increase with subscription rights in the amount of EUR 450 million**

- Issue of 30.8 million new shares
- Subscription ratio of 5:12
- Subscription price of EUR 14.60 per share
- Major shareholders have provided firm subscription commitments for 36% to participate in the capital increase

**Grand Duchy of Luxembourg, July 2, 2020:** ADO Properties S.A. (“**ADO Properties**”) announces to issue 30.8 million new shares in dematerialized form with no nominal value and with dividend entitlements as from January 1, 2019 (the “**New Shares**”) by utilizing its authorized capital in connection with a capital increase against contribution in cash (the “**Capital Increase**”). The subscription price will be EUR 14.60 per new Share.

The New Shares will be offered to existing shareholders of ADO Properties at a subscription ratio of 5:12. The existing shareholders may acquire 5 New Shares for 12 existing shares of ADO Properties at the subscription price during the subscription period. Subject to the approval and publication of the prospectus, which is expected in the course of today, the subscription period will commence on July 6, 2020 and is scheduled to end on July 20, 2020 (at 5:30 p.m. CET). The subscription rights (ISIN LU2199485652) for the New Shares will be traded on the regulated market (XETRA and XETRA Specialist) of the Frankfurt Stock Exchange in the period from July 6, 2020 up to and including July 16, 2020. Any New Shares not acquired by existing shareholders during the subscription period are expected to be offered to institutional investors in a private placement on or around July 21, 2020. The admission to trading and inclusion of the New Shares in the existing quotation is expected to be on or around July 24, 2020.

ADO Properties has received firm subscription commitments, including from major shareholders, in respect of an aggregate shareholding of approx. 36% in the Company. Under the firm subscription commitments, each such shareholder has undertaken to participate in the Capital Increase according to its shareholding.

The gross proceeds from the Capital Increase are expected to amount to EUR 450 million. ADO Properties intends to use the entire net proceeds for the repayment of debt to reduce financing liabilities relating to Consus Real Estate AG’s development projects.

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Grand Duchy of Luxembourg, July 2, 2020

ADO Properties S.A.  
Board of Directors