

PRESS RELEASE

London, 5 April 2022: Petrus Advisers as the largest investor in Aareal Bank AG (“**Aareal**”) support the intended tender offer by Atlantic BidCo GmbH (the “**Bidder**”), a non-controlled company indirectly held by funds which are respectively managed and advised by Advent International Corporation and Centerbridge Partners, L.P. as well as other co-investors. Subject to the consent by Aareal Bank and the German Federal Financial Supervisory Authority (BaFin), the Bidder intends to launch a tender offer for all shares in Aareal at an offer price of €33 per share (the “**Offer**”). Petrus Advisers have therefore committed our entire investment of c. 18% in Aareal into the Offer and to re-invest c. 1/2 of our investment for at least seven years into the direct shareholder of the Bidder thereby backing the Bidder.

Klaus Umek, managing partner at Petrus Advisers commented: “We appreciate that the Bidder has substantially increased the price compared to its previous offer, despite a more uncertain macro environment and in particular the Ukraine crisis. We deem the improved price as fair and recommend shareholders to accept the Offer.”

Till Hufnagel, partner at Petrus Advisers, said: “After due consideration we have concluded that the Bidder will contribute to the long-term value creation plan. We believe that significant change will be required and that such change can be best executed as a private company. We have therefore committed to re-invest ca. half of our investment in Aareal locked up for a period of at least seven years.”

For more information, please visit <https://petrusadvisers.com/en/active-investments/>.