

Media release, 17 June 2024

Merger between NOVAVEST Real Estate AG and SenioResidenz AG successfully completed

The merger between Novavest Real Estate AG (SIX Swiss Exchange: NREN) and SenioResidenz AG was successfully completed with registration in the commercial register on Friday, 14 June 2024. The new registered shares of Novavest Real Estate AG (“Novavest”) issued as part of the merger will be traded on SIX Swiss Exchange for the first time today, 17 June 2024. The new, merged company has a real estate portfolio with a market value of CHF 1.02 billion, with target rental income of CHF 42.6 million and a residential share on target rental income of 59% (pro-forma 2023 basis).

The Extraordinary General Meetings of SenioResidenz AG and Novavest Real Estate AG, held on 28 and 29 May 2024, approved the merger and the merger agreement as well as all proposals by the respective Boards of Directors with overwhelming majorities.

In connection with the merger, 2,325,479 new Novavest registered shares with a nominal value of CHF 22.75 each were issued through the ordinary capital increase and listed as of today. These new registered shares from the ordinary capital increase are already reflected in the commercial register and the company’s Articles of Association, i.e. the number of registered shares entered in the commercial register as at 14 June 2024 amounts to 10,036,913.

Additionally 134,002 new Novavest registered shares with a nominal value of CHF 22.75 each are to be issued, which are created from the conditional capital of Novavest and are required for the conversion of the 3.50% SenioResidenz mandatory convertible bond 2024 acquired as part of the absorption merger. These registered shares are already formally listed on SIX Swiss Exchange and the conversion to the existing bondholders will take place today, 17 June 2024. The corresponding entry in the commercial register of these registered shares from the conditional capital is planned for August 2024.

Zürcher Kantonalbank acted as financial advisor to the transaction. The prospectus in connection with the merger and the newly issued registered shares was published today and can be obtained free of charge from Zürcher Kantonalbank, IHKT, P.O. Box, 8010 Zurich (e-mail: prospectus@zkb.ch), stating the full address and domicile.

As at the date of completion of the merger, the Board of Directors of Novavest is now composed as follows: Thomas Sojak (Chairman), Stefan Hiestand (member of the Audit Committee), Daniel Ménard (member of the Compensation Committee), Floriana Scarlato (member of the Audit Committee), Dr Claudia Suter (member of the Compensation Committee). The Executive Board consists of Peter Mettler (CEO) and Patrick Hauser (CFO).

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NOVAVEST Real Estate AG is a Swiss real estate company based in Zurich. It focuses its activities on the management and development of properties used exclusively for residential purposes (rental apartments) and living space for the elderly generation (senior residences, care facilities), and properties for office and commercial use as well as new building projects in all these segments. The share of rental income from residential use shall strategically account for at least 50% of total target rental income. The real estate portfolio comprises properties throughout Switzerland that are, in terms of purely residential properties, located in cities or conurbation areas and/or with good public transport links and easy access by private motor vehicles. For senior residences and care facilities, the properties can be located either in urban or in rural regions of Switzerland. The registered shares of the company are listed on the SIX Swiss Exchange (Ticker NREN, Valor 21218624, ISIN CH0212186248).

Disclaimer

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