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## **Media release, 29 May 2024**

### **Extraordinary General Meeting approves merger with SenioResidenz AG with overwhelming majority of more than 96%; de-listing of SenioResidenz AG from BX Swiss by 17 June 2024**

- Extraordinary General Meeting of Novavest Real Estate AG, held on 29 May 2024, approves merger with SenioResidenz AG and merger agreement dated 17 April 2024
- All proposals of the Board of Directors that were conditionnel with the merger have been approved with acceptance rates of over 96%
- Thomas Sojak was elected as Chairman of the Board of Directors and Dr Claudia Suter as a member of the Board of Directors and member of the Compensation Committee of Novavest Real Estate AG with acceptance rates of over 99% each (elected as of the date of completion of the merger, expected to be 14 June 2024)

At today's Extraordinary General Meeting of Novavest Real Estate AG ("Novavest"), shareholders of the Company approved the merger and the merger agreement dated 17 April 2024 as well as all other proposals with an overwhelming majority of more than 96% each (elections with over 99%). The merger will result in a strong, combined real estate portfolio with a market value of over CHF 1 billion and a combined 59% residential share of target rental income (pro-forma 2023 basis).

#### **Approval of all proposals of the Board of Directors**

Following yesterday's Extraordinary General Meeting of SenioResidenz AG, the Extraordinary General Meeting of Novavest Real Estate AG today also approved all the proposals of the Board of Directors. In total, 36.6% of all outstanding voting rights were represented at the Extraordinary General Meeting of Novavest. Shareholders attending in person and third parties represented 485,917 voting rights. 2,334,957 voting rights were represented by the independent proxy.

The merger of Novavest Real Estate AG (as the acquiring company) and SenioResidenz AG (as the transferring company), and the merger agreement, were approved.

The proposed ordinary capital increase of CHF 52,904,647.25 through the creation of 2,325,479 new Novavest registered shares with a nominal value of CHF 22.75 each was also approved. These new shares will be used to exchange the existing registered shares of SenioResidenz AG. Upon exchange, SenioResidenz shareholders will receive 0.91 Novavest registered shares for each SenioResidenz share held. Any fractions resulting from the exchange will be settled in cash.

The Extraordinary General Meeting also resolved to create conditional capital in the amount of CHF 3,048,545.50 through the issuance of 134,002 new Novavest registered shares with a nominal value of CHF 22.75 each. This conditional capital is used for the conversion of the 3.50% p.a. mandatory convertible bond 2024 in the total amount of CHF 6,091,000 taken over by Novavest as part of the absorption merger of SenioResidenz.

The new registered shares from the ordinary capital increase and from the conditional capital are to be listed on the SIX Swiss Exchange on 17 June 2024. They are fully entitled to dividends for the first time for the financial year ending 31 December 2024.

The Extraordinary General Meeting also approved a renewal of Novavest's capital band in accordance with the proposal of the Board of Directors.

Thomas Sojak and Dr Claudia Suter were elected individually as new members of the Board of Directors of Novavest Real Estate AG. Thomas Sojak was then elected as the new Chairman of the Board of Directors and Claudia Suter as a new member of the Compensation Committee. All elections will become effective as of the date of completion of the merger, which is scheduled for 14 June 2024. The following current members of the Board of Directors will step down from their positions on this closing date: Gian Reto Lazzarini, Chairman of the Board of Directors, and Dr Markus Neff, member of the Board of Directors and the Compensation Committee of Novavest Real Estate AG; Arthur Ruckstuhl, Vice Chairman of the Board of Directors, Nathalie Bourquenoud, member of the Board of Directors and Patrick Niggli, member of the Board of Directors of SenioResidenz AG.

Following today's approval by the Extraordinary General Meeting of Novavest Real Estate AG, all 2,555,472 registered shares of SenioResidenz AG will be exchanged for Novavest registered shares and are expected to be delisted from the BX Swiss on Monday, 17 June 2024. The last trading day of SenioResidenz registered shares on BX Swiss is expected to be Friday, 14 June 2024.

Thomas Sojak, future Chairman of the Board of Directors of the merged company, says: "We are very pleased with the shareholders' approval of our new company, focussed on housing for young and old. As the future Chairman of the Board of Directors of the new Novavest Real Estate AG, I would like to thank all shareholders of both companies for their trust and great support. I would also like to thank my fellow Board members Gian Reto Lazzarini, Markus Neff, Arthur Ruckstuhl, Nathalie Bourquenoud and Patrick Niggli for their commitment, strategic far-sightedness and work in developing the two companies over the past years."

<b>Indicative timetable for the next steps in the merger process</b>	
<b>14 June 2024</b>	<b>Legal completion of the merger</b>
	— Entry of the capital increase in the Commercial Register
	— Last trading day of SenioResidenz AG on BX Swiss
<b>17 June 2024</b>	— Publication of prospectus
	<b>First day of trading for the new registered shares of Novavest Real Estate AG on SIX Swiss Exchange</b>

Documents to the merger are available on the companies' websites under:

[www.novavest.ch](http://www.novavest.ch) – Link Investor Relations – Merger documents. [Direct link](#)

[www.senio.ch](http://www.senio.ch) – Link Investor Relations – Merger documents. [Direct link](#)

The detailed voting results of both Extraordinary General Meetings are available on the companies' websites under:

[www.novavest.ch](http://www.novavest.ch) – Link Investor Relations – General Meetings of Shareholders. [Direct link](#)

[www.senio.ch](http://www.senio.ch) – Link Investor Relations – General Meetings of Shareholders. [Direct link](#)

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**NOVAVEST Real Estate AG**

[www.novavest.ch](http://www.novavest.ch)

NOVAVEST Real Estate AG is a Swiss real estate company based in Zurich. It focuses its activities on the management and development of properties with purely residential use (rental income share from residential use at least 50% of total rental income) and with office and commercial use, as well as on new construction projects in these segments. The real estate portfolio is concentrated on properties located in the area of the centers of Zurich, Basel, Berne, Winterthur, Lucerne, St. Gallen and Aarau as well as on their axes, each with good accessibility by public transport or motorized private transport. The registered shares of the company are listed on the SIX Swiss Exchange (Ticker NREN, Valor 21218624, ISIN CH0212186248).

**SenioResidenz AG**

SenioResidenz AG is active in the real estate sector with its registered office in Zurich. SenioResidenz AG activities are focused on investments in selected properties which are primarily for seniors' living and care facilities. This includes apartments for the elderly, properties that enable assisted, self-determined, senior-friendly living and housing, as well as retirement and nursing homes, clinics and medical centres. As a secondary strategy, the company may also invest in other types of non-permanent housing, such as furnished and unfurnished student apartments, business apartments and/or staff apartments and houses. The company's registered shares are listed on BX Swiss: Ticker SENIO, Valor 38462993, ISIN CH0384629934. [www.senio.ch](http://www.senio.ch)

**Disclaimer**

This media release (in relation to NOVAVEST Real Estate AG and to SenioResidenz AG) contains forward-looking statements that are based on current views and assumptions by NOVAVEST Real Estate AG and SenioResidenz AG as of the date of this media release and are subject to known and unknown risks and uncertainties. Actual results and events may differ materially from those expressed or implied by such forward-looking statements. Deviations may result from changes in a wide variety of circumstances and factors, including but not limited to the following: (i) general economic developments, (ii) developments on the real estate markets, (iii) developments on the financial markets and changes in interest rates, and (iv) changes in the law and other legal changes. Accordingly, we caution you against relying on forward-looking statements. NOVAVEST Real Estate AG and/or SenioResidenz AG are under no obligation to update the information and forward-looking statements contained in this media release.

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