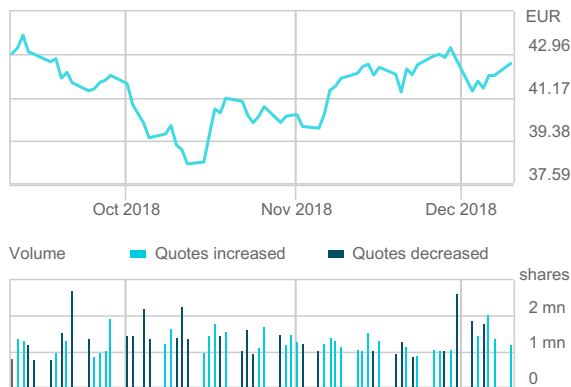


## COMPANY PROFILE

Vonovia is Germany's leading nationwide residential real estate company. Vonovia currently owns and manages around 394,000 residential units in attractive cities and regions predominantly across Germany and manages around 58,000 units for third parties. Its Real Estate portfolio is worth approximately EUR 38.5 billion. As a modern service company, Vonovia focuses on customer orientation and tenant satisfaction. Offering tenants affordable, attractive and livable homes is a prerequisite for the company's successful development. Accordingly Vonovia makes long-term investments in the maintenance, modernization and senior-friendly conversion of its properties. The company will also be creating more and more new apartments by realizing infill developments and adding to existing buildings.

The company, which is based in Bochum, Germany, has been listed on the stock exchange since 2013 and was included in the DAX 30 in September 2015. Vonovia is also included in the international indices STOXX Europe 600, MSCI Germany, GPR 250 and EPRA/NAREIT Europe. Vonovia currently has a workforce of approximately 9,500 employees. Further information about Vonovia is available at [www.vonovia.de](http://www.vonovia.de).

## SHARE CHART



## FINANCIAL CALENDAR

<b>Dec 11, 2018</b>	Management Roadshow, London
<b>Dec 12, 2018</b>	EPRA Corporate Access Day, London
<b>Dec 13, 2018</b>	Management Roadshow, Amsterdam
<b>Dec 17 - Dec 18, 2018</b>	Management Roadshow, Canada
<b>Jan 14 - Jan 15, 2019</b>	German Investment Seminar, NYC
<b>Jan 16, 2019</b>	Management Roadshow, USA
<b>Jan 21, 2019</b>	Kepler Cheuvreux German Corporate Conference, Frankfurt
<b>Jan 31, 2019</b>	Bankhaus Lampe German Equity Forum, London
<b>Feb 03 - Feb 04, 2019</b>	IR Roadshow, Tel Aviv (Israel)
<b>Mar 07, 2019</b>	Annual Report 2018
<b>Apr 03, 2019</b>	Bankhaus Lampe Deutschlandkonferenz, Baden-Baden
<b>May 07, 2019</b>	Interim Statement for the First Quarter of 2019
<b>May 16, 2019</b>	Annual General Meeting 2019, Bochum
<b>Jun 04 - Jun 05, 2019</b>	Capital Markets Day
<b>Jun 06, 2019</b>	dB Access Berlin Conference, Berlin
<b>Jun 12, 2019</b>	Exane BNP Paribas European CEO Conference, Paris
<b>Aug 02, 2019</b>	Half-Year Report 2019
<b>Nov 05, 2019</b>	Interim Statement for the Third Quarter of 2019

## MANAGEMENT BOARD



**Rolf Buch**  
Chairman



**Klaus Freiberg**



**Helene von Roeder**



**Daniel Riedl**

## SUPERVISORY BOARD

- |                            |                         |
|----------------------------|-------------------------|
| > Jürgen Fitschen          | > Prof. Dr. Edgar Ernst |
| > Burkhard Ulrich Drescher | > Vitus Eckert          |
| > Dr. Florian Funck        | > Dr. Ute Geipel-Faber  |
| > Daniel Just              | > Hildegard Müller      |
| > Prof. Dr. Klaus Rauscher | > Dr. Ariane Reinhart   |
| > Clara-Christina Streit   | > Christian Ulbrich     |

## STOCK FUNDAMENTALS

ISIN	DE000A1ML7J1
WKN	A1ML7J
Share type	Ordinary
Reuters Code	VNAn.DE
Ticker	VNA
Branch	real estate
Index	DAX, Stoxx Europe 600, MSCI Germany, GPR 250, FTSE EPRA / NAREIT Europe Index, GPTMS150
Segment	Prime Standard
Last Dividend	EUR 1.32 (for 2017)
No. of shares	518,077,934
Market Cap	EUR 21.98 bn
52 week high	44.88 EUR
52 week low	35.71 EUR
Stock exchanges	Xetra, Stuttgart, Hamburg, Munich, Frankfurt, Düsseldorf, Hanover, Berlin
Rating	BBB+ (Standard & Poor's)

## SHAREHOLDER STRUCTURE

BlackRock	8.2%
Norges Bank	6.9%
Lansdowne Partners	4.6%
MFS	2.8%
Other Free Float	77.5%

## ANNUAL FIGURES

Financial Key Figures in € million	2017	2016	2015	2014	2013
Rental income	1,667.9	1,538.1	1,414.6	789.3	728.0
Adjusted EBITDA Operations	1,224.2	1,094.0	957.6	503.4	442.4
Adjusted EBITDA Rental	1,150.0	1,046.2	924.4	482.6	433.0
Adjusted EBITDA Value-Business *	102.1	57.0	37.6	23.6	10.5
Adjusted EBITDA Other	(27.9)	(9.2)	(4.4)	(2.8)	(1.1)
Income from disposal of properties	1,206.4	1,227.9	726.0	287.3	353.5
Adjusted EBITDA Sales	110.8	92.5	71.1	50.1	27.7
Adjusted EBITDA	1,335.0	1,186.5	1,028.7	553.5	470.1
EBITDA IFRS	1,271.8	1,083.7	838.4	500.3	431.0
FFO 1	920.8	760.8	608.0	286.6	223.5
thereof attributable to Vonovia shareholders	866.2	713.4	555.5	275.1	218.4
thereof attributable to Vonovia hybrid capital investors	40.0	40.0	33.0	-	-
thereof attributable to non-controlling interests	14.6	7.4	19.5	11.5	5.1
FFO 2	1,012.4	823.8	662.1	336.7	251.2
AFFO	835.1	689.2	520.5	258.3	203.5
FFO 1 per share in €	1.90	1.63	1.30	1.00	0.95
Income from fair value adjustments of investment properties	3,434.1	3,236.1	1,323.5	371.1	553.7
EBT	4,007.4	3,859.8	1,734.5	589.1	689.6
Profit for the period	2,566.9	2,512.9	994.7	409.7	484.2
Cash flow from operating activities	946.0	828.9	689.8	453.2	259.6
Cash flow from investing activities	(1,350.1)	416.4	(3,239.8)	(1,177.9)	171.3
Cash flow from financing activities	(870.5)	(2,812.4)	4,093.1	1,741.7	(353.2)
Maintenance and modernization	1,124.8	792.4	686.3	345.5	228.4
thereof for maintenance expenses and capitalized maintenance	346.2	320.1	330.7	173.8	157.6
thereof for modernization	778.6	472.3	355.6	171.7	70.8
<b>Key Balance Sheet Figures in € million</b>	<b>31.12.2017</b>	<b>Dec. 31, 2016</b>	<b>Dec. 31, 2015</b>	<b>Dec. 31, 2014</b>	<b>Dec. 31, 2013</b>
Fair value of the real estate portfolio	33,436.3	27,115.6	24,157.7	12,759.1	10,326.7
EPRA NAV	21,284.6	17,047.1	13,988.2	6,578.0	5,123.4
EPRA NAV per share in €	43.88	36.58	30.02	23.04	21.74
Adjusted NAV	18,671.1	14,328.2	11,273.5	6,472.0	5,123.4
Adjusted NAV per share in €	38.49	30.75	24.19	22.67	21.74
LTV (%)	39.8	41.6	46.9	49.3	48.1
<b>Non-Financial Key Figures</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Number of units managed	409,275	392,350	397,799	232,246	201,737
thereof own apartments	346,644	333,381	357,117	203,028	175,258
thereof apartments owned by others	62,631	58,969	40,682	29,218	26,479
Number of units bought	24,847	2,815	168,632	31,858	0
Number of units sold	11,780	26,631	15,174	4,081	6,720
thereof Privatize	2,608	2,701	2,979	2,238	2,576
thereof Sell portfolio **	9,172	23,930	12,195	1,843	4,144
Vacancy rate (in %)	2.5	2.4	2.7	3.4	3.5
Monthly in-place rent in €/m <sup>2</sup>	6.27	6.02	5.75	5.58	5.40
Organic rent increase in %	4.2	3.3	2.9	2.5	1.9
Number of employees (as at Dec. 31)	8,448	7,437	6,368	3,850	2,935

\* Previously "Adjusted EBITDA Extension"

\*\* Previously "Non-Core/Non-Strategic"

The key figures from prior years have been adjusted to match the definitions of the 2017 fiscal year. The key figures per share are based on the shares carrying dividend rights on the corresponding reporting date: values for 2014, 2013 TERP adjusted

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