

Victoria Park acquires 2,340 flats in Stockholm and Gothenburg

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Victoria Park, in which Vonovia holds 81.1% of the voting rights and another 12.4% via call options, has signed an agreement to acquire 2,340 apartments in the Stockholm and Gothenburg area from Akelius Residential Property. Closing of the transaction is expected at the beginning of Q2 2019. The transaction still needs to be approved by the Competition authority. The agreed gross transaction price is SEK4.7bn (ca. €450m).

After acquiring the majority of shares in Victoria Park in Q2 2018, this transaction is the next step towards building on Vonovia's existing operations in Sweden and developing a scalable platform in the Swedish residential market while at the same time realizing the first synergies.

The transaction is in line with Vonovia's acquisition criteria and expected to be Group FFO per share and Adj. NAV per share accretive for Vonovia shareholders from 2019 onwards.