

MANDATE

21.08.2020

GLEISS LUTZ ADVISES LEG IMMOBILIEN AG IN CONNECTION WITH SHAREHOLDERS' MEETING AND SHARE DIVIDEND

A team of Gleiss Lutz lawyers has advised LEG Immobilien AG on its shareholders' meeting and the first-time offer of a share dividend. The shareholders' meeting was held on 19 August 2020 in the form of a virtual shareholders' meeting without requiring the physical presence of the shareholders or their authorised representatives.

The shareholders' meeting resolved to pay a dividend of EUR 3.60 for each share entitled to a dividend. The LEG shareholders will, for the first time, have the option of deciding to have their dividends, totalling approximately EUR 257 million, paid in cash or in the form of new LEG shares by a subscription deadline of 7 September 2020. The new shares will only be offered to the public in the Federal Republic of Germany. The subscription offer will be made by way of a prospectus-exempting document containing further details including the applicable sales restrictions, available on the LEG website at <https://www.leg-wohnen.de/unternehmen/investor-relations>. LEG will likely make a rights offering from authorised capital by 29 September 2020 at the latest for the new shares to be created.

Apart from the share dividend, the shareholders also voted on rules for creating new capital, the system for remunerating the management board members, changes to the composition of the supervisory board, a profit transfer agreement along with the merger of LEG Immobilien AG with LEG Immobilien N.V. AG to form LEG Immobilien SE.

With its around 137,000 rental apartments and around 370,000 residents, LEG is one of the leading listed housing companies in Germany. In North Rhine-Westphalia, the company has seven branches and personal contacts on a local basis. From its core business of leasing or letting, LEG achieved revenues approximating EUR 809 million in the 2019 financial year.

LEG Immobilien AG was advised by the following team of Gleiss Lutz lawyers: Prof. Michael Arnold (partner, corporate, Stuttgart), Dr. Stephan Aibel (partner, capital markets, Frankfurt, both lead), Martin Hitzer (partner, Düsseldorf), Dr. Vera Rothenburg (partner, both corporate), Dr. Christian Arnold (partner, employment, all Stuttgart), Dr. Matthias Gärtner (counsel, corporate, Düsseldorf), Dr. Walter Andert (Berlin), Alexander Gebhardt (counsel, Frankfurt, both capital markets).

PRESS

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