



PRESS INFORMATION

Petrus Advisers Withdraws Demand for EGM

London, 18 August 2015 - Petrus Advisers is a long-term core shareholder of conwert and is interested in value creation for all conwert shareholders through analytical and fact driven work. The facts and numbers for BGP were highly unattractive and conwert's share price collapsed accordingly. We appreciate that conwert has ended the acquisition plan.

Petrus deems it important to end ill-guided impressions of struggles for control. We have proven that we can ensure law abiding and value creating outcomes without representation on the board level. conwert management should now fully concentrate on value creation and in particular a successful refinancing based on substantial revaluations, in order to bring the portfolio in line with the quality of the underlying assets. To support the company in focusing on these work-streams, we therefore decided last week to withdraw our demand for an immediate EGM. We furthermore welcome the announced acquisition by Adler Real Estate AG of MountainPeak's stake in conwert, given Adler management's experience in the German residential real estate market.

We wish that the company starts very dynamically after the summer break and spends the next months quickly closing the valuation gap that has arisen in comparison to its peers.

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