

## Issuance of a corporate bond planned

***EYEMAXX announced that it plans to issue a corporate bond with a volume of up to EUR 50m with a coupon of 5.5% p.a. and a term of 5 years. EYEMAXX also plans an exchange offer for its 2014/2020 bond holders (outstanding volume: EUR 21.3m), i.e. one 2014/2020 bond can be exchanged into one 2019/2024 bond. In addition, the accrued interest of the 2014/2020 bond and an additional cash amount of EUR 22.5 per exchanged note are planned to be paid. The proceeds should be used to refinance capital market liabilities which mature shortly and to finance subordinated shareholder loans and for the modernization and acquisition of existing properties. Following a successful placement of the planned corporate bond EYEMAXX's financial expenses should increase. This should however be compensated by higher earnings in course of the expansion of its project pipeline. Positively, we expect that its avg. funding costs should decline and long-term funding will be secured. All in all, we see EYEMAXX well positioned to further increase its transaction pipeline and its commercial portfolio which should lead to higher earnings. We stick to our Buy rating with a TP of EUR 15.0 as the shares are undervalued.***

### Issue of a corporate bond with a coupon of 5.5% planned

EYEMAXX intends to issue a corporate bond with a term of 5 years and a coupon of 5.5% p.a. The public offering will start on 5 September 2019 and run until 19 September 2019. EYEMAXX also plans an exchange offer for its 2014/2020 bond holders (coupon of 8.0% p.a.), i.e. one 2014/2020 bond can be exchanged into one 2019/2024 bond.

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