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publity AG considers extensive, non-cash value adjustment requirements due to the planned restructuring of the PREOS convertible bond to be probable

- **Impairment requirement of EUR 200-250 million in total likely**
- **Net loss for 2023 of EUR 200-250 million likely due to impairments**
- **Total assets expected to be between EUR 230 - 280 million, robust equity base forecast at the end of 2023 with equity ratio of 40-60% even in the event of impairments**
- **Asset Management business develops in line with expectations**

Frankfurt am Main, November 15, 2023, 6:50 p.m. - The Executive Board of publity AG ("publity", ISIN DE0006972508) has adjusted the annual forecast for 2023 in view of the planned restructuring of the 2019/2024 convertible bond of the Group subsidiary PREOS Global Office Real Estate & Technology AG ("PREOS") due to the possible resulting effects. Accordingly, publity assumes with a high degree of probability that the company may have to recognize extensive, non-cash impairments in the current year. This would affect both the valuation of the PREOS convertible bond in the publity balance sheet and the valuation of the equity investment in PREOS. According to current estimates, the total impairment requirement would amount to around EUR 200-250 million. Accordingly, publity considers a net loss of around EUR 200-250 million to be probable for the current financial year. This is not expected to have any significant impact on the company's cash and cash equivalents at the end of the year. publity AG's total assets according to HGB accounting would amount to around EUR 230-280 million at the end of 2023 even in the event of the aforementioned value adjustments and the net loss for the year. This would correspond to a robust equity ratio of 40-60%. The Executive Board of PREOS plans to convene a vote without a meeting of bondholders on the restructuring of the PREOS Convertible Bond 2019/2024. This is to take place before December 9, 2023 and is to decide, among other things, on the creation of a conversion right for the issuer (mandatory conversion), the retroactive termination of interest on the Convertible Bond 2019/2024 and the reduction of the conversion price to EUR 4.50. publity's operating asset management business is developing in line with expectations in 2023.

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