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NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA OR IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY NOTES.

Partial Tender Offer for €300,000,000 2.0% Senior Notes due 2025

July 28, 2022 — Summit Properties Limited's (previously Summit Germany Limited) (the "Issuer") announces today that its wholly owned subsidiary Summit Luxco S.à r.l. (the "Offeror") is offering to purchase (such offer the "Tender Offer") for cash, at a price to be determined pursuant to modified Dutch auctions, such portion of the Issuer's outstanding €300,000,000 Senior Notes due 2025 (ISIN/Common Code: XS1757821688/175782168) (the "Notes") which results in an aggregate purchase price for such Notes (excluding accrued, but unpaid interest) not to exceed €75,000,000. The minimum purchase price at which the Offeror may purchase Notes in the Tender Offer is 87.00% of the principal amount of the Notes.

The Tender Offer commences on July 28, 2022 and will expire at 4:00 p.m., London time, on August 3, 2022, unless extended or earlier terminated by the Offeror. Subject to the satisfaction of customary conditions, the Tender Offer is expected to settle on August 5, 2022 (unless otherwise extended, amended or terminated).

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The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telephone and the internet. The Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this announcement and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States. Any purported tender of Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located or resident in the United States, or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

This announcement is neither an offer to purchase nor the solicitation of an offer to sell any of the securities described herein, nor shall there be any offer or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The communication of this announcement and any other documents or materials relating to the Tender Offer is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

(the “**Financial Promotion Order**”)) or persons who are within Article 43 of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

Neither the tender offer memorandum relating to the Tender Offer (the “**Tender Offer Memorandum**”) nor any other documents or materials relating to the Tender Offer have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autoriteit voor Financiële Diensten en Markten / L’Autorité des Services et Marchés Financières / Financial Services and Markets Authority*) and does not constitute an offer to the public in Belgium to subscribe for or acquire the Notes. Accordingly, the Tender Offer may not be advertised and neither the Tender Offer Memorandum nor any other documents or materials relating to the Tender Offer (including any memorandum, information circular, brochure or similar document) has been or shall be distributed or made available, directly or indirectly, to (i) any person in Belgium other than “qualified investors” within the meaning of the Belgian law of 11 July 2018 on the public offering of investment instruments to trading on a regulated market or (ii) any person qualifying as “consumer” (*consument/consummateur*) for the purposes of Book VI of the Belgian code of economic law (*Wetboek van economisch recht/Code de droit économique*) of 28 February 2013, as amended from time to time. Insofar as Belgium is concerned, this announcement has been issued only for the personal use of the above qualified investors and exclusively for the purposes of the Tender Offer. Accordingly, the information contained in this announcement, may not be used for any other purpose or disclosed to any other person in Belgium.

None of the Tender Offer, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The Tender Offer is being carried out in the Republic of Italy (“**Italy**”) as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Italian Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraphs 4 and 7, letter a), number 1) of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Noteholders or beneficial owners of the Notes that are located in Italy may tender their Notes in the Tender Offer through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended, and Italian Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, or any other Italian authority.

The Tender Offer is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). This announcement and any other offering materials relating to the Tender Offer may not be distributed to the public in France and only to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129. Neither this announcement, nor any such other offering materials have been or will be submitted for clearance to the *Autorité des marchés financiers*.

The Tender Offer and the Tender Offer Memorandum has not been approved by and will not be submitted for approval to, the Luxembourg Supervision Commission of the Financial Sector (*Commission de Surveillance du Secteur Financier*) for purposes of a public offering or sale in the Grand Duchy of Luxembourg (“**Luxembourg**”). Accordingly, the Tender Offer may not be made to the public in Luxembourg, directly or indirectly, and neither the Tender Offer Memorandum nor any other circular, prospectus, form of application, advertisement or other material may be distributed, or otherwise made available in or from, or published in, Luxembourg except in circumstances which make a public offer of securities to the public, subject to prospectus requirements, in accordance with the Luxembourg law on prospectuses for securities dated July 16, 2019 (*loi relative aux prospectus pour valeurs mobilières*), as amended, implementing Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). The Tender Offer is not being made, directly or indirectly, to persons who are not qualified investors within the meaning of article 2(e) of the Prospectus Regulation.

None of the Tender Offer, the Tender Offer Memorandum or any other documents or materials relating to the Tender Offer has been submitted to or approved or authorized by the Policy Council of the States of Guernsey or the Guernsey Financial Services Commission (“**GFSC**”). Neither the Issuer nor the Offeror is regulated by the GFSC. The GFSC has no ongoing responsibility to monitor the performance of the Issuer or the Offeror or to protect the interests of investors or Noteholders.

To the extent to which any promotion of the Tender Offer referred to in this Tender Offer Memorandum is made or is deemed to take place in the Bailiwick of Guernsey, the Tender Offer is only being, and may only be, offered or sold in or from within the Bailiwick of Guernsey:

- (a) by a person licensed by the GFSC to do so (or permitted by way of an exemption granted) by the GFSC under the Protection of Investors (Bailiwick of Guernsey) Law, 2020 as amended (the “**POI Law**”); or

- (b) by non-Guernsey bodies who: (i) carry on such promotion in a manner in which they are permitted to carry on promotion in or from within, and under the law of certain designated jurisdictions which, in the opinion of the GFSC, afford adequate protection to investors; and (ii) meet the criteria specified in sections 44(1)(c) or 44(1)(d) of the POI Law; or
- (c) as otherwise permitted by the GFSC.

The Tender Offer and the Tender Offer Memorandum are not available in or from within the Bailiwick of Guernsey other than in accordance with paragraphs (a) to (c) above and must not be relied upon by any person, unless made or received in accordance with such paragraphs.