



TPG Real Estate Partners Agrees to Acquire Majority Stake in Studio Babelsberg AG

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- TREP agrees to acquire a significant stake in leading German film studio business from Company leadership
- TREP will launch a public tender offer in the coming week for the acquisition of all shares held by the remaining shareholders
- TREP supports current strategy of the management board; management and supervisory boards welcome the partnership with TREP
- Transaction is subject to the satisfaction of several closing conditions

16 September 2021 – TPG Real Estate Partners ("TREP"), the dedicated real estate equity investment platform of alternative asset firm TPG, today announced it has signed an agreement to acquire a significant stake in Studio Babelsberg AG ("Studio Babelsberg"). TREP will acquire the stake from Studio Babelsberg's main shareholder, Filmbetriebe Berlin Brandenburg GmbH, which is controlled by Dr. Carl L. Woebcken and Mr. Christoph Fisser, CEO and COO of Studio Babelsberg, respectively. Mr. Woebcken and Mr. Fisser will maintain ownership in Studio Babelsberg. The transaction is subject to the satisfaction of several closing conditions.

As part of the transaction, TREP intends to launch a public tender offer to the shareholders of Studio Babelsberg for the acquisition of all outstanding shares in Studio Babelsberg (the "Babelsberg Shares") against a payment of a cash offer price of EUR 4.10 per Babelsberg Share (the "Offer"). The Offer document will be published in due course at <https://www.studiobabelsberg.com/unternehmen/investor-relations> and will further be distributed via the federal gazette. Studio Babelsberg's management and supervisory boards support the sale agreement as well as the public tender offer.

"On behalf of the management board, we are pleased to welcome and support TREP's investment in Studio Babelsberg," said Dr. Woebcken and Mr. Fisser. "The TREP team's track record of building and operating high-quality real estate platforms, paired with TPG's deep expertise and network in the media and entertainment industry, will allow Studio Babelsberg to further its position as a studio of choice in Europe and across the globe."

"As consumers across the globe continue to demand content, local and international producers alike are in search for high-quality, accessible, and versatile studio space," said Michael Abel, Partner at TREP. "Studio Babelsberg operates as Germany's premier Hollywood-level studio. Situated close to Berlin's city center and airport, the studio benefits from a metropolitan city setting with a strong presence of local talent and experienced crews. We look forward to partnering with Carl and Christoph, two deeply experienced operators, to support and grow the Company."

Skadden, Arps, Slate, Meagher & Flom LLP is acting as legal advisor to Dr. Woebcken and Mr. Fisser. Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft is acting as financial and tax advisor and Kirkland & Ellis International LLP as legal advisor to TREP.

About TPG Real Estate Partners

TPG Real Estate Partners ("TREP") is the dedicated real estate equity investment platform of global alternative asset firm TPG. Today, TREP has \$5.6 billion of assets under management. Since its inception in 2009, TREP has built a differentiated investment portfolio comprised primarily of real estate-rich platforms and portfolios located in the United States and Europe. The foundation of TREP's investment strategy is a research and data-driven approach to investment theme generation, allowing it to be highly selective in identifying the most compelling opportunities in specific sectors and geographies. During its ownership, TREP's value creation strategies focus on driving returns across three critical dimensions: the optimization of property-level performance, the aggregation and curation of strategically aligned portfolios, and the enhancement of platform capabilities. These strategies are frequently pursued in partnership with dedicated management teams.

TPG was founded in 1992 and now has approximately \$108 billion of assets under management with investment and operational teams in 12 offices around the world. For more information, visit www.tpg.com

About Studio Babelsberg AG

With its founding in 1912, Studio Babelsberg AG has become the oldest large-scale film studio in the world and the cradle of German film. With its comprehensive services for German and international film makers, Studio Babelsberg AG belongs to the leading locations for the production of motion pictures, TV series and advertising productions in Europe.

Media Contacts

TPG Real Estate Partners

Deutschland:

Thomas Katzensteiner, Peter Steiner, Tobias Eberle
tpg-cb@charlesbarker.de

Europe:

Alex Jones, Michael Russell, Daniel Oliver
tpg@greenbrookpr.com