

PRESS RELEASE

United Internet AG

Voluntary tender offer for Drillisch: Acceptance rate amounts to 1.24 percent

Elgendorfer Straße 57
D-56410 Montabaur
Tel. +49 2602 96-1616
Fax +49 2602 96-1013
presse@united-internet.de
www.united-internet.de

Montabaur, June 28, 2017. As part of the step-by-step acquisition of 1&1 Telecommunication SE by Drillisch AG under the umbrella of United Internet AG, United Internet today announced the preliminary results of the voluntary public tender offer. As at the expiry of the acceptance period on June 23, 2017, the tender offer has been accepted for a total of 839.170 Drillisch shares. This corresponds to approximately 1.24 percent of the total number of Drillisch shares issued, i.e. approximately 67.7 million (as of June 7, 2017). Together with its existing shareholding, United Internet holds a total stake of approximately 30.91 percent directly and indirectly in this total number of shares. Pursuant to the German Securities Acquisition and Takeover Act, shareholders who have not yet accepted the offer have two further weeks to accept the tender offer. This additional acceptance period commences today and expires on July 12, 2017, midnight (Frankfurt am Main local time).

Vorstand:
Ralph Dommermuth
(Vorsitzender)
Robert Hoffmann
Frank Krause
Jan Oetjen
Martin Witt

Vorsitzender
des Aufsichtsrats:
Kurt Dobitsch

AG Montabaur HRB 5762
USt-ID Nr. DE 246 413 171

Contact:

Mathias Brandes
Andreas Maurer

The voluntary public tender offer is part of an overall transaction that United Internet and Drillisch agreed upon in a business combination agreement signed May 12, 2017. It is planned that Drillisch acquires the mobile and fixed-network business with retail customers bundled in 1&1 Telecommunication SE in a step-by-step transaction from United Internet. In return, United Internet receives new Drillisch shares from two capital increases by way of contribution-in-kind. The first capital increase by way of contribution-in-kind already became effective on May 16, 2017, and the corresponding new Drillisch shares have been issued to United Internet. An extraordinary general meeting of Drillisch on July 25, 2017, will decide on the second capital increase by way of contribution-in-kind. If Drillisch's shareholders approve the second capital increase by way of contribution-in-kind, United Internet's interest in Drillisch will then increase to at least 72.89 percent, including the shares already tendered into the tender offer.

Ralph Dommermuth, CEO of United Internet: "We're making good progress towards creating a strong fourth player in the German telecommunications market. With the expiry of the acceptance period

for the concurrent tender offer, we have achieved a further step in the overall process. The fact that only very few Drillisch shareholders have accepted our offer shows that investors are convinced of the benefits of the planned overall transaction. The contribution of our subsidiary 1&1 Telecommunication into Drillisch will create substantial synergies and growth opportunities. All Drillisch shareholders will benefit from that, provided that the extraordinary general meeting on July 25 gives the go-ahead.”

The German Federal Cartel Office granted the merger control approval required for the completion of the overall transaction on June 9, 2017. The complete acquisition of 1&1 Telecommunication by Drillisch and the completion of the overall transaction are now only subject to the effective approval of the Drillisch shareholders at the extraordinary general meeting. The overall transaction is still expected to be completed at the end of 2017.

The offer document and other information on the tender offer have been published in accordance with the requirements of the German Securities Acquisition and Takeover Act on the following website:

www.united-internet.de/investor-relations/uebernahme

About United Internet

With 17.16 million fee-based customer contracts and 34.56 million ad-financed free accounts (as of March 31, 2017), United Internet AG is Europe’s leading Internet specialist. At the heart of United Internet is a high-performance “Internet Factory” with approx. 8,100 employees, of which around 2,600 are engaged in product management, development and data centers. In addition to the high sales strength of its established brands 1&1, GMX, WEB.DE, Strato, united-domains, Fasthosts, Arsys, home.pl, InterNetX, Sedo, affilinet and 1&1 Versatel, United Internet stands for outstanding operational excellence with around 51 million customer accounts worldwide.

Important note:

This publication is neither an offer to purchase nor a solicitation of an offer to sell shares of United Internet AG (“United Internet Shares”) or of Drillisch Aktiengesellschaft (“Drillisch Shares”). The terms of the takeover offer by United Internet AG as well as other terms pertaining to the takeover offer are contained in the offer document of United Internet AG as approved by the German Federal Financial Supervisory Authority. The offer document is available at www.united-internet.de/investor-relations/uebernahme/. Investors and holders of Drillisch Shares are strongly advised to read the offer document and as well as all other documents related to the takeover offer when they are made available because they will contain important information.

The voluntary takeover offer for the Drillisch Shares is implemented solely in accordance with German law and certain applicable provisions of the law of the United States of America (the "United States"). An implementation of the takeover offer according to provisions of other jurisdictions does not occur.

The takeover offer will be made in the United States pursuant an exemption from the U.S. tender offer rules provided by Rule 14d-1(c) under the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Securities Exchange Act") and the takeover offer will otherwise be made solely in accordance with the applicable regulatory requirements in Germany. Accordingly, the takeover offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and law. No U.S. federal or state securities commission or regulatory authority has approved or disapproved of the transaction or passed upon the adequacy or accuracy of the information in the offer related documents. Any representation to the contrary is a criminal offence in the United States of America ("United States").

To the extent that this announcement contains forward-looking statements, also with respect to the takeover offer, such statements do not represent facts and are characterized by the words "will", "expect", "believe", "estimate", "intend", "aim", "assume" or similar expressions. Such forward-looking statements express the intentions, opinions or current expectations and assumptions of United Internet AG and the persons acting together with United Internet AG as well as of Drillisch Aktiengesellschaft. Such forward-looking statements are based on current plans, estimates and forecasts which United Internet AG and the persons acting together with United Internet AG and the persons acting together with United Internet AG as well as Drillisch Aktiengesellschaft have made to the best of their knowledge, but which do not claim to be correct in the future. Forward-looking statements are subject to risks, uncertainties and changes in the accompanying circumstances that are difficult to predict and usually cannot be influenced by United Internet AG or the persons acting together with United Internet AG or by Drillisch Aktiengesellschaft. These expectations and forward-looking statements can turn out to be incorrect and the actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements. United Internet AG and the persons acting together with United Internet AG as well as Drillisch Aktiengesellschaft do not assume an obligation to update the forward-looking statements with respect to the actual development or incidents, basic conditions, assumptions or other factors.

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