

Hamburg, 15 December 2015

Board restructuring at Union Investment Real Estate GmbH strengthens management of international business

Martin Brühl promoted to board of Hamburg-based real estate investment manager

Due to the departure of Dr. Heiko Beck from the Union Investment Real Estate GmbH management team, the Hamburg-based real estate investment manager is restructuring its senior leadership with effect from 1 January 2016. The new set-up is designed to create a clearer distinction between management oversight and operational market areas, as well as further deepening the strategic focus on the company's growing international business. All management and supporting tasks relating to the real estate segment are being brought together under the remit of Dr. Reinhard Kutscher, Chairman of the Management Board, while a new department will handle the international real estate investment business. This will be managed by Martin Brühl, who joins the senior management team as of 1 January 2016. He will also take charge of fund management. As head of the Investment Management International department since 2013, Martin Brühl has been responsible for developing the real estate portfolio in Asia, Australia, North America and the UK. Union Investment Real Estate GmbH board member Dr. Frank Billand retains responsibility for investment management in Europe and for shopping centres. Volker Noack will remain in charge of asset management and project management. The institutional business will continue to be handled by sister company Union Investment Institutional Property GmbH, which is headed by Dr. Christoph Schumacher and Wolfgang Kessler.

Press contact:

Union Investment Real Estate GmbH

Fabian Hellbusch

Head of Real Estate Marketing, Communication

Segment Management Department

Union Investment Real Estate GmbH

Valentinskamp 70 / EMPORIO

20355 Hamburg, Germany

Tel: + 49 40 3491 94160, fax: + 49 40 3491 95160

E-mail: fabian.hellbusch@union-investment.de

Internet: www.union-investment.com/realestate