

Hamburg, 6 December 2016

Jörn Stobbe to join Management Board of Union Investment Real Estate GmbH as COO

As of 1 February 2017, Jörn Stobbe will join the Management Board of Union Investment Real Estate GmbH and take on the role of Chief Operating Officer. A trained lawyer and qualified real estate professional, the 50-year-old has many years' experience in the property industry, including as partner at Clifford Chance. Jörn Stobbe joins the company from RREEF Management GmbH, where he was most recently the member of the management team responsible for acquisitions and disposals, as well as asset management. In his role as COO, Stobbe will be in charge of developing the business processes of Union Investment's fast-growing real estate division. His responsibilities will include in particular continuous improvement of the operational and organisational structure. He will be a driver of change and optimisation with a focus on digital transformation.

“We are delighted that Jörn Stobbe is joining us. As an experienced and respected expert, his extensive knowledge will greatly benefit our real estate strategies and processes,” said Jens Wilhelm, the Management Board member responsible for portfolio management and real estate at Union Investment.

The appointment of Jörn Stobbe to the Management Board completes the overhaul of the senior management team at the Hamburg-based real estate manager, which is led by CEO Dr. Reinhard Kutscher. As Chief Investment Officer, Martin Brühl will be responsible for all real estate acquisition and disposals. In this context, Martin Brühl is taking over the Europe division from Dr. Frank Billand, who will retire on 1 March 2017 after being a member of the management team for almost 15 years. Volker Noack will continue to head up the Asset Management division.

Union Investment Real Estate GmbH is the leading provider of open-ended real estate funds in Germany. Across a total of five retail funds, it currently has assets under management of EUR 29.3 billion.

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