

IMMOFINANZ – announcement of successor to CEO

Eduard Zehetner to hand over to Oliver Schumy on 1 May 2015

The Supervisory Board of IMMOFINANZ announced a successor to CEO Eduard Zehetner: Oliver Schumy (43) will be appointed to the Executive Board of this real estate corporation as of 1 March 2015 for a period of five years. As of 1 May 2015 he will follow Eduard Zehetner as speaker of the Executive Board. Eduard Zehetner's term of office, which would have expired on 30 November 2014, will be extended to 30 April 2015.

Oliver Schumy currently serves as Chief Financial Officer (CFO) of the Mayr-Melnhof Group, where he was appointed in June 2008. He has extensive operating experience in Russia, Poland, Romania and Hungary. Schumy holds a doctorate in economics and previously worked for Mayr-Melnhof as Group Finance Director and in other key functions in the areas of finance, tax, group accounting and M&A.

“With Oliver Schumy we have found an excellent successor for the position of Chief Executive Officer. He represents the continuation of IMMOFINANZ Group's growth and optimisation strategy as the leading commercial property investor and developer in Central and Eastern Europe“, commented Michael Knap, Chairman of the Supervisory Board of IMMOFINANZ. “On behalf of the entire Supervisory Board, I would like to thank Eduard Zehetner for extending his term of office as CEO to the end of the current 2014/15 financial year. This will ensure a smooth transition.“

Eduard Zehetner (62) has been a member of the IMMOFINANZ Executive Board since the end of November 2008 and CEO since February 2009. Following the successful reorganisation and strategic reorientation of the Group, his request was to transfer to a successor at the end of his contract.

On IMMOFINANZ Group

IMMOFINANZ Group is one of the leading listed property investors and developers in Europe. The company is included in the leading ATX index of the Vienna Stock Exchange and also trades on the Warsaw Stock Exchange. Since its founding in 1990, the company has compiled a high-quality property portfolio with a carrying amount of approx. EUR 7.4 billion. As a “real estate machine“, the company concentrates on linking its three core business areas: the development of sustainable, specially designed prime properties in premium locations, the professional management of these properties and cycle-optimised sales. Following the spin-off of BUWOG, IMMOFINANZ Group has a sharpened profile as a specialist for office, retail and logistics properties in Central and Eastern Europe as well as Russia. Further information under: <http://www.immofinanz.com> | <http://blog.immofinanz.com> | <http://properties.immofinanz.com>

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