

20 February 2014

BUWOG – Ronald Roos appointed CFO

- **BUWOG AG to have two-member Executive Board**
- **Management structure of operating subsidiaries in Germany and Austria complete**

The Supervisory Board of BUWOG AG has appointed Ronald Roos as Chief Financial Officer (CFO). The Executive Board of BUWOG AG will now consist of CEO Daniel Riedl and CFO Ronald Roos. Previously, the 46-year-old financial expert Roos was CFO of the German aurelis, which is active throughout the country in land development and the rental of commercial space, he also served as CFO of Swiss Life Deutschland and as reorganisation manager for a shipping company in Northern Germany.

Roos' appointment completes the management of BUWOG's operating subsidiaries in Austria and Germany. Also joining the management team will be Herwig Teufelsdorfer, who joins BUWOG GmbH (Austria) on 01 March 2014 from IVG Austria where he was a member of the management board. Teufelsdorfer will be responsible for standing investments in Austria. With the integration of the residential property platform taken over in connection with the purchase of the DGAG portfolio, the management team will also be strengthened by Andreas Engelhardt. Engelhardt is a former member of the management board of German Prelios. The Executive Board of BUWOG GmbH will therefore consist of Daniel Riedl, Ronald Roos, Andreas Holler (property development in Austria), Andreas Ratzinger (accounting and finance), Herwig Teufelsdorfer (standing investments in Austria) and Andreas Engelhardt (standing investments in Germany).

Alexander Happ will continue to direct the Berlin subsidiary BUWOG Meermann, which covers real estate development in Germany.

“The completion of the management team places BUWOG in a good position to successfully integrate its latest major acquisition, to pursue further expansion and to independently position the company on the capital market“, commented Vitus Eckert, chairman of the BUWOG Supervisory Board.

BUWOG, a wholly owned subsidiary of IMMOFINANZ Group, is to be spun off, as previously reported, through the separation of 51% of share capital to the shareholders of IMMOFINANZ AG. The BUWOG shares will also be registered for trading on the stock exchanges in Frankfurt, Vienna and Warsaw. The implementation of these plans is contingent on the approval of at least three-fourths of the shareholders at the extraordinary general meeting of IMMOFINANZ AG on 14 March 2014.

Summary CVs of the BUWOG-Management Team

Daniel Riedl

Chief Executive Officer of BUWOG AG, speaker of the Executive Board of BUWOG GmbH

Daniel Riedl, 44, has been a member of the Executive Board of IMMOFINANZ AG since 2008 and is responsible for the residential property business in Western Europe (incl. asset management, development and sales) as well as human resources, marketing and IT corporate services. At the beginning of 2014 he was also appointed CEO of the BUWOG Group, a wholly owned subsidiary of IMMOFINANZ Group. Riedl was in charge of BUWOG from 2004 to 2011 and, until his recent transfer to the company's operating management, was chairman of the BUWOG Supervisory Board through the end of 2013. Riedl will resign from the IMMOFINANZ Executive Board when BUWOG is spun off from IMMOFINANZ.

Ronald Roos

Chief Financial Officer of BUWOG AG, Executive Board of BUWOG GmbH

Ronald Roos, 46, studied business administration at the University of Bayreuth and worked for various consulting firms (among others, Ernst & Young) in the area of corporate finance before starting his career as chief financial officer for companies in the real estate and insurance industries (aurelis, Swiss Life). He recently served as a reorganisation manager for a shipping company in northern Germany. Roos has not only demonstrated his powerful approach in the board room: before the start of his management career, he won the Germany championships and the German cup as a professional handball player.

Andreas Engelhardt

Executive Board of BUWOG GmbH (standing investments in Germany)

Andreas Engelhardt, 48, studied economics at universities in Hannover and Dublin/Ireland and has been active in the real estate branch for 20 years. Positions with Deloitte, NILEG (today the Gagfah Group) and as an officer of DEKA Immobilien Investment GmbH were followed by his appointment to the management board of Prelios Deutschland GmbH (resp. its predecessor companies) where he has been responsible for the residential segment since 2008.

Andreas Holler

Executive Board of BUWOG GmbH (property development in Austria)

Andreas Holler, 42, has worked for IMMOFINANZ since 2008 and can look back on many years of management experience in the residential property and development business. He served as CEO of the IMMOFINANZ subsidiary Adama, a leading residential property developer in South-Eastern Europe, from November 2011 up to his appointment to the BUWOG Executive Board in January 2014. Holler received a degree from Boston

University's School of Management in Business Administration and also completed INSEAD's Young Manager's Program in Fontainebleau.

Andreas Ratzinger

Executive Board of BUWOG GmbH (Accounting & Finance)

Andreas Ratzinger, 47, studied business administration and has 22 years of experience in the real estate sector – among others, in various management positions with BUWOG. He was appointed to the BUWOG Executive Board in 2012, where he was most recently responsible for finance, accounting, controlling, IT, legal, procurement and process management.

Herwig Teufelsdorfer

Executive Board of BUWOG GmbH (standing investments in Austria)

Herwig Teufelsdorfer, 44, was appointed to the management board of IVG Austria in 2008 and has also been responsible for IVG's country organisations in Hungary and Italy as the managing director since 2012. Before that time, this industrial engineer served as the managing director of Bank Austria Real Invest, head of portfolio management for BIG (Bundesimmobiliengesellschaft, the Austrian Federal Property Association) and head of corporate and portfolio strategy for Vivico Real Estate GmbH.

Alexander Happ

Managing Director of BUWOG Meermann (property development in Germany)

Alexander Happ, 45, has served as the managing director of BUWOG Meermann GmbH since 2012. He studied business administration and economics at the CAU Kiel and has held leading management positions with real estate contractors and developers for 22 years. After working for Vivico Real Estate GmbH and Interboden Innovative Lebenswelten GmbH, he recently served on the management board of IDEAL ASSETS GmbH where he focused on the investment and fund business for residential properties.

Photo-download: <http://www.buwog.com/de/presse/pressefotos/>

On BUWOG Group:

The BUWOG Group, the leading Austrian full-service provider in the residential property sector, can look back on wide-ranging experience that covers nearly 60 years. The company also became one of the most important players on the German market with a major acquisition in Germany that was announced in February 2014. The BUWOG Group has a high-quality portfolio with approx. 54,000 apartments (roughly one-half each in Austria and Germany). Through its development activities, BUWOG Group has been responsible for the construction of more than 35,000 apartments to date.

With a new construction volume of roughly 700 apartments per year in the greater Vienna area, the BUWOG Group is one of the most active contractors and real estate developers in Austria.

BUWOG also entered the new residential construction market in Germany with the acquisition of a well-known Berlin development company in 2012 and is currently working on a project pipeline of roughly 1,600 apartments.

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