

## **PRESS RELEASE**

### **Chairman of the Supervisory Board Marija Korsch resigns from office – Supervisory Board elects Professor Dr Hermann Wagner as her successor**

Wiesbaden, 23 November 2021 – The Chairman of the Supervisory Board of Aareal Bank AG, Marija Korsch, today notified the Management Board that following major decisions on the Bank's future in recent days and weeks she has resigned with immediate effect from the office of Chairman of the Supervisory Board, which she has held since 2013. Furthermore, she will step down from office as a member of the Supervisory Board with effect from 31 March 2022. The Supervisory Board will present a candidate for succession to be elected in the next ordinary General Meeting.

Marija Korsch said: "Now is the right time to pass on the chairmanship of the Supervisory Board. The successful appointment of Jochen Klösge as new Chief Executive Officer, and the investment agreement concluded today with a bidder company that is pursuing a long-term strategy for Aareal Bank, have set the course for the future. I have always devoted all my energy to the Bank as Chairman of the Supervisory Board and, in the interests of an orderly transition, I wish to continue doing so in the months ahead as an ordinary member of the Supervisory Board.

The Supervisory Board today elected Professor Dr Hermann Wagner, who has been a member of the Supervisory Board of Aareal Bank AG since 2015 and chairs the Audit Committee, to succeed Ms Korsch as Chairman.

The new Chairman of the Supervisory Board of Aareal Bank, Professor Dr Hermann Wagner, said: "It is an honor for me to take up this responsible position as successor to Marija Korsch. Not least thanks to her work, our Bank is well positioned and ideally equipped to meet the challenges of the future. For this, she deserves our thanks on behalf of the entire Supervisory Board. In the months ahead, I will personally focus on facilitating the process initiated by the announcement of a takeover offer, from the Supervisory Board, with a steady hand. Working closely with the Management Board, I am confident that we will succeed in this endeavour."

Chief Executive Officer Jochen Klösge said: "On behalf of the entire Management Board of Aareal Bank, I would like to express our most sincere gratitude to Marija Korsch for the close and constructive collaboration over recent years. As Chairman of the Supervisory Board, she was challenging and highly skilled in our interactions and, by virtue of her office, played a major role in shaping Aareal Bank Group's current positioning. I personally have greatly valued our working relationship in recent months, which was both highly intensive and productive. As the Management Board, we are confident that we will seamlessly continue in the same manner with our new Chairman of the Supervisory Board, Professor Dr Hermann Wagner, and support Aareal Bank in moving forward on its successful path."

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## **About Aareal Bank Group**

Aareal Bank Group, headquartered in Wiesbaden, is a leading international property specialist. It provides smart financings, software products, and digital solutions for the property sector and related industries, and is present across three continents: Europe, North America and Asia/Pacific. Aareal Bank AG, whose shares are included in Deutsche Börse's SDAX index, is the Group's parent entity. It manages the various entities organised in the Group's business segments: Structured Property Financing, Banking & Digital Solutions, and Aareon. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Banking & Digital Solutions segment, Aareal Bank Group supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking. Subsidiary Aareon, a leading provider of ERP software and digital solutions for the European property industry and its partners, forms the third business segment. Aareon is digitalising the property industry by offering user-oriented software solutions that simplify and automate processes, support sustainable and energy-efficient operations and interconnect all process participants.