

IMMOFINANZ AG: Change in the Executive Board – CEO Oliver Schumy leaves the Executive Board of the Company

Oliver Schumy, CEO of IMMOFINANZ AG, leaves the Company as member of the Executive Board as per today, 18 March 2020. The premature termination is based on mutual agreement due to personal reasons.

As of 19 March 2020, the Executive Board of the Company is thus composed of the members Dietmar Reindl and Stefan Schönauer, who will continue all agendas.

“Oliver Schumy has made a valuable and lasting contribution to the successful repositioning of IMMOFINANZ in the recent years. The Supervisory Board would like to express its gratitude to him”, says Michael Knap, Chairman of the Supervisory Board. “The termination of the contract is not related to the position of the Company or possible effects of the Covid-19 crisis on the business of IMMOFINANZ. The Company is solidly positioned and has a conservative capital and financing structure to be able to react quickly, flexibly and purposefully in this challenging environment”, says Michael Knap. “The Executive Board members Dietmar Reindl and Stefan Schönauer will seamlessly continue the successful course of the Company in these challenging times.”

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the office and retail segments of seven core markets in Europe: Austria, Germany, Poland, Czech Republic, Slovakia, Hungary and Romania. The core business covers the management and development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 5.1 billion and covers more than 210 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under <http://www.immofinanz.com>

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