

## PRESS RELEASE

### Aareal Bank reduces size of its Management Board

- **Chief Risk Officer and Chief Lending Officer areas of responsibility to be merged**
- **Management Board member Dagmar Knopek to retire**

Wiesbaden, 17 May 2021 – Following coordination with the supervisory authorities, the Supervisory Board of Aareal Bank AG resolved to reduce the size of the Management Board by merging two areas of responsibility. Effective 1 June 2021, the Management Board areas of responsibility Chief Lending Officer and Chief Risk Officer will be merged to form the Chief Risk Office (CRO). Christiane Kunisch-Wolff, currently Chief Risk Officer, will be responsible for the newly-established area of responsibility. Dagmar Knopek, who has been a member of the Management Board since 2013, and who was responsible to date in her capacity as Chief Lending Officer for Credit Management, Operations and the Workout portfolio, will – at her own request – not be renewing her contract, which expires on 31 May 2021, and intends to retire.

Aareal Bank had already communicated that the Supervisory Board has concerned itself with the size and composition of the Management Board.

Marija Korsch, Chairman of the Supervisory Board, commented: “By merging two hitherto separate areas of responsibility, we are using the opportunity available to streamline the Management Board, and to optimise its composition in the wake of changed regulatory requirements.” Ms Korsch went on to comment on Dagmar Knopek’s retirement: “On behalf of the entire Supervisory Board, I would like to already express our thanks to Dagmar Knopek for her outstanding commitment and valuable contributions to the development of Aareal Bank over the past years. Thanks to her strong expertise, she has ensured the high quality of our credit portfolio for many years – a safeguard which also benefited the Bank during the coronavirus pandemic. We wish Ms Knopek all the very best for the future.”

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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. Its subsidiary Aareon, the leading supplier of ERP software and digital solutions for the European property sector and its partners, represents the third business segment. Aareon offers reliable, pioneering solutions in the fields of consulting, software and services to optimise IT-supported business processes, and to extend business models. The Aareon Smart World digital platform links businesses from the housing industry and related sectors with customers, staff and business partners, as well as connecting technical devices in apartments and buildings.