

## **PRESS RELEASE**

### **Andy Halford appointed as Aareal Bank's new Chief Financial Officer**

Wiesbaden, 30 July 2024 – Andy Halford has been appointed as Aareal Bank's new Chief Financial Officer (CFO) as of 1 October 2024, subject to customary regulatory approvals. He joins from Standard Chartered where he held the position of Group Chief Financial Officer and Group Executive Director for nearly 10 years. At Standard Chartered he contributed to overhauling the Bank's strategy and financial performance furthering Standard Chartered's return to growth.

Aareal Bank's incoming CEO, Dr. Christian Ricken said: "I am delighted to welcome a seasoned finance expert like Andy Halford to our ranks. With a remarkable career spanning decades, Andy Halford has a proven track record in managing the finance and treasury operations through various market cycles. I look forward to leveraging his vast experience and deep industry knowledge for Aareal Bank's further path to growth."

Andy Halford joined Standard Chartered in July 2014 as Group Chief Financial Officer and Group Executive Director. Prior to his tenure at Standard Chartered, Halford served as Chief Financial Officer at Vodafone Group Plc from 2005 to 2014 where he was credited with driving substantial improvements in the company's financial structure and strategic investments, which significantly bolstered shareholder value. Prior roles include Chief Financial Officer at Verizon Wireless in the United States, where he was involved in numerous acquisitions that created one of the biggest mobile operators in the United States.

Aareal Bank AG's Chairman of the Supervisory Board, Jean Pierre Mustier, said: "I would like to express my sincere thanks to Marc Hess, who has done a tremendous job in delivering an impeccable financial architecture and planning processes and has brought the diversification of Aareal's funding sources to a new level."

Marc Hess, the outgoing CFO, will remain at Aareal Bank until November to ensure a smooth hand-over.

#### **Contacts for the media:**

Margarita Thiel  
Phone: +49 611 348 2306  
Mobile: +49 171 206 9740  
[margarita.thiel@aareal-bank.com](mailto:margarita.thiel@aareal-bank.com)

Christian Feldbrügge  
Phone: +49 611 348 2280  
Mobile: +49 171 866 7919  
[christian.feldbruegge@aareal-bank.com](mailto:christian.feldbruegge@aareal-bank.com)

**Contact for investors:**

Aareal Bank AG - Investor Relations

Phone: +49 611 348 3009

[ir@aareal-bank.com](mailto:ir@aareal-bank.com)

**About Aareal Bank Group**

Aareal Bank Group, headquartered in Wiesbaden, is a leading international property specialist. The Bank uses its expertise to identify trends, challenges and opportunities at an early stage, and to exploit them for the benefit of its stakeholders. Aareal Bank Group 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 the Asia/Pacific region. Aareal Bank Group's business strategy focuses on sustainable business success, with environmental, social and governance (ESG) aspects as an integral part of this strategy.

Aareal Bank AG comprises the 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, Europe's trusted provider of SaaS solutions for the property industry, represents the third business segment. Committed to connecting people, process, and property, Aareon brings the ecosystem closer together. Aareon's Property Management System promotes efficient property management and maintenance, enabling superior digital experiences for everyone involved. On 24 June 2024, Advent and Aareal announced that they have entered into an agreement with TPG and CDPQ for them to acquire Aareon. Closing is expected to take place in the second half of 2024, subject to customary closing conditions and approvals.