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UBM Development AG: UBM with a new functional Managing Board

Wien (pta022/26.06.2017/13:05) - **Clear breakdown of responsibilities between strategic management company and operational country organisations**

- Patric Thate new Chief Financial Officer, Claus Stadler General Representative, Michael Wurzinger does not extend contract in full mutual consent

The Managing Board of UBM Development AG is being re-organized. In the course of the "Next Level" program a clearer division of responsibilities between UBM as a strategic management holding company and the operational country organisations is introduced. A logical consequence of this is a lean, functional Managing Board consisting of CEO, COO and CFO. Thomas G. Winkler, so far CEO and CFO, hands over the position of CFO to Patric Thate as of 1 July 2017. Patric Thate so far filled the position of Head of Finance and member of the Executive Committee of UBM. COO for the entire UBM Group will be the long-standing Managing Board member, Martin Loecker, who has previously been responsible for all activities outside Austria.

In recognition of the outstanding role of Austria and UBM's market position, a new function of a General Representative is created with responsibility for the areas of acquisitions, public permits and management of the still very large standing property portfolio in Austria. Claus Stadler, Managing Board member of UBM and Managing Director of Strauss & Partner up to now, will take over this position.

In the new constellation Michael Wurzinger will pursue tasks outside the Group. He resigns from UBM in full mutual consent upon the scheduled expiration of his contract in February 2018.

Andreas Zangenfeind will take over responsibility for "Transactions", in which UBM is bundling the sales activities crucial for UBM's success. He has already previously been a member of the Executive Committee and will report directly to the CEO in the future.

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