

PRESS RELEASE

Hermann Wagner will hand over Chairmanship of Supervisory Board to Jean Pierre Mustier

- **Supervisory Board elects Jean Pierre Mustier as Chairman, Hermann Wagner secures orderly transition**
- **Wagner: “It has been a privilege chairing Aareal Bank’s Supervisory Board and I am pleased the Supervisory Board elected Jean Pierre Mustier as my successor. His wealth of experience will enormously benefit the Group.”**
- **Mustier: “I will be delighted to chair Aareal’s Supervisory Board and work with all its members and the management team to further contribute to the Group’s development.”**

Wiesbaden, 10 August 2023 – In its first constituent meeting, Jean Pierre Mustier was elected as Chairman to the Supervisory Board. Jean Pierre Mustier’s appointment will be effective as soon as the approval by the ECB is granted. Until then, Prof. Dr. Hermann Wagner will remain the Chairman of the Supervisory Board. He will continue to chair the Audit Committee until the AGM in 2024, thus securing an orderly transition within the Supervisory Board.

Prof. Dr **Hermann Wagner** said: “I announced earlier that I wouldn’t be available for another nomination, so for me this represents a natural point for transition. It has been a privilege chairing Aareal Bank and I am pleased the Supervisory Board elected Jean Pierre Mustier as my successor. His wealth of experience will enormously benefit the Group at a time the bank is celebrating its 100th anniversary, sees the arrival of new investors and further develops its ‘Next Level’ strategic agenda.”

Jean Pierre Mustier added: “I will be delighted to chair Aareal’s Supervisory Board and work with all its members and the management team to contribute to the Group’s development under its new ownership. In the name of the Supervisory Board, I’d also like to express my sincere thanks to Hermann Wagner for his dedicated work over the past eight years and for steering Aareal towards a new era.”

Jean Pierre Mustier is an experienced high-profile manager in the European banking industry and was Chairman of the European Banking Federation until 2021. From 2016 to 2021, he was CEO of Unicredit, prior to that he was Deputy General Manager at Unicredit, where he was responsible for the Corporate & Investment Banking (CIB) division. Mustier started his career at Société Générale, where he held various positions between 1987 and 2009, most recently in charge of Asset Management, Private Banking and Securities Services.

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About Aareal Bank Group – 100 years of Aareal Bank. 100 years of writing success stories.

Aareal Bank Group, headquartered in Wiesbaden, was founded 100 years ago and has since become 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. Today, it provides 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 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 housing. 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 SaaS solutions for the European property sector, represents the third business segment. It is digitalising property management by offering user-oriented software solutions that simplify and automate processes, support sustainable and energy-efficient operations, and interconnect all process participants.