



Instone Real Estate: structural adaptations for further growth

- *Integration of Instone Leipzig successfully completed*
- *Simplification of organizational structure under Instone Real Estate Group AG*
- *New managing directors all come from within their own ranks*

Essen, 06 December 2019: SDAX-listed residential property developer Instone Real Estate is currently making organizational adaptations to structures at managerial level, which are to be finalized in 2020. As a result, the organizational structure below Instone Real Estate Group AG will be further optimized following the company's listing and the group is positioning itself for additional growth.

Instone Real Estate was formed in 2017 out of formart and Leipzig-based GRK. As planned, following the successful merger of activities into Instone Real Estate Development GmbH, Torsten Kracht will relocate from the management board of Instone Real Estate Group AG to management of the operating subsidiary Instone Real Estate Development GmbH as COO of the eastern region.

Kruno Crepulja, CEO of Instone Real Estate, says: "We are very pleased to have been able to retain Mr. Kracht at Instone for the long term. With his wide-ranging expertise, he will be able to concentrate even more on the eastern region in this position."

Ralf Werner (managing director of the Rhine-Main region) and Stefan Dahlmanns (managing director for North Rhine-Westphalia) will join the management team of Instone Real Estate Development GmbH. Carsten Sellschopf will remain managing director / COO of the northern region for Berlin and Hamburg. In Bavaria and Baden-Württemberg there will be a change in personnel due to retirement. Harald Meerße, who has been managing director / COO at Instone for many years and is responsible for the two federal states, will retire at the age of 62. Bianca Reinhardt Weith will take over responsibility for the Instone business in Baden-



Württemberg from him. Management board member Andreas Gräf will also act as COO for Bavaria and Baden-Württemberg.

Andreas Gräf on the upcoming retirement of Harald Meerße: "Mr. Meerße has played a significant role in shaping the fortunes of Instone in Bavaria and Baden-Württemberg and has made an important contribution to the success of Instone Group as a whole. We are very grateful to him and wish him all the best for his well-deserved retirement. Bianca Reinhardt Weith will ensure a seamless continuation of the successful path in Baden-Württemberg."

In the future, the management board of Instone Real Estate Group AG will consist of Kruno Crepulja (CEO), Dr. Foruhar Madjlessi (CFO) and Andreas Gräf (COO).

"Instone is perfectly equipped for the future. With these organizational adjustments, we are structurally setting the course for future growth," CEO Kruno Crepulja comments.

About Instone Real Estate (IRE)

Instone Real Estate is one of Germany's leading residential developers and is listed in the SDAX. The company develops attractive multi-family and residential buildings as well as publicly subsidized housing, designs modern urban quarters and refurbishes listed buildings for residential use. Buyers are mainly owner-occupiers, private investors intending to buy and let, and institutional investors. In more than 28 years, Instone Real Estate has successfully developed more than one million square metres. Around 360 employees work at nine locations nationwide. As of 30 September 2019, the company's project portfolio comprised 52 development projects with an expected total sales volume of roughly 5.4 billion euros and more than 12,000 units.

Press Contact

Instone Real Estate
c/o RUECKERCONSULT GmbH
Michael Lippitsch
Wallstraße 16
10179 Berlin
Tel.: +49 (0)30 2844987-47
Fax: +49 (0)30 2844987-99
E-Mail: instone@rueckerconsult.de