



Instone Real Estate Group: AGM approves dividend payout of EUR 0.62 per share; CFO Foruhar Madjlessi's contract extended

- *All resolutions proposed by the Management Board and the Supervisory Board accepted with overwhelming majorities*
- *Dividend payout of EUR 0.62 approved*
- *Re-election of Supervisory Board Members for further four years*
- *Supervisory Board extends contract of Chief Financial Officer Dr Foruhar Madjlessi until 31 December 2026, ahead of schedule*
- *CEO Kruno Crepulja states that despite the current challenges "the current market situation may offer additional medium-term growth potential for us."*

Essen, 9 June 2022: The Annual General Meeting 2022 of Instone Real Estate Group SE ("Instone") was held today for the third time virtually due to the corona virus pandemic. Despite the ongoing pandemic, the 2021 business year was an overall success. Hence, the Annual General Meeting resolved to pay a dividend of EUR 0.62 per share. The AGM also endorsed all other resolutions proposed by the Management Board and the Supervisory Board with overwhelming majorities.

The Chairman of the Supervisory Board, Stefan Brendgen, announced that the contract of Dr Foruhar Madjlessi, CFO and Management Board Member, had been prematurely extended for a further four and a half years until 31 December 2026. Madjlessi has been the company's Chief Financial Officer since January 2019 and was previously appointed until 31 December 2022. Last year the Supervisory Board had already prematurely renewed the contracts of Kruno Crepulja, CEO and Chairman of the Management Board and Andreas Gräf, COO and Management Board Member for a second term in office until 31 December 2025. Both have been on the Board of the residential developer since 2017. "We are pleased that Instone's



management is well-positioned for the coming years with this strong Management Board team," affirmed the Chairman of the Supervisory Board.

Chairman Crepulja said during the AGM, "I firmly believe in Instone's success. Our business model is intact and stands for continuity. We are strongly positioned with leading profitability and a sound balance sheet. This is what sets us apart from many of our competitors. Dear shareholders, I would like to extend my thanks to you for your loyalty to our company." Instone exceeded its own earnings targets with significant profit growth and maintained its industry-leading profitability in the second year of the corona pandemic.

In his speech, CEO Crepulja also reiterated that the slowdown resulting from the war in Ukraine, such as material bottlenecks and rising interest rates could not be ignored, but that Instone would structurally remain a core beneficiary of the surplus demand for residential real estate in Germany. "Interesting additional medium-term growth potential may well arise from the current market situation. We can continue to invest and will continue to do so," added Crepulja. According to his statement, an important contribution to strengthening medium-term growth, especially in an environment with increased interest rates, is the new subsidiary nyoo with a clear focus on affordable housing. "This way, we are making building and living in medium-sized cities and metropolitan suburbs much more affordable again for the broad core of society. We are opening up new markets and target groups. We see enormous potential in this in terms of future prospects. The CEO also stressed that Instone would stick to its goal of operating in a climate-neutral manner along the entire value chain by 2045. He also pointed out that the rating agency Sustainalytics, which specialises in ESG and sustainability, ranked the company among the top 2 per cent of global real estate developers last year.

At the Annual General Meeting, the five-member Supervisory Board was re-elected for four additional years. In addition to the Chairman Stefan Brendgen, the members of the Board are Dr Jochen Scharpe, Christiane Jansen, Thomas Hegel and Dietmar P. Binkowska.



The voting results of the Annual General Meeting on 9 June 2022 are available on the Company's website at:

[Annual General Meeting of Instone Real Estate Group SE](#)

About Instone Real Estate (IRE)

Instone Real Estate is one of the leading residential developers in Germany and is listed on the SDAX. The company develops attractive residential buildings and apartment complexes and also operates in the publicly subsidised residential construction sector. It also works on contemporary urban planning and the refurbishment of listed buildings. These are mainly sold to owner-occupiers, private investors wanting to buy to let and institutional investors. We have developed more than one million square metres over the last 30 years. The company employs 483 employees at nine locations across Germany. As of 31 March 2022, the project portfolio comprised 55 development projects with an anticipated overall sales volume of approximately EUR 7.6 billion and 16,607 units.

Investor Relations

Instone Real Estate
Burkhard Sawazki
Grugaplatz 2-4, 45131 Essen
Tel.: +49 (0)201 45355-137
E-Mail: burkhard.sawazki@instone.de

Press Contact

Instone Real Estate
Jens Herrmann
Grugaplatz 2-4, 45131 Essen
Tel. +49 (0)201 45355-113
E-Mail: presse@instone.de