

Vienna, 22 June 2015

Herwig Teufelsdorfer promoted to the executive board of BUWOG

- **Responsible for all Asset Management in Germany and Austria**
- **Long-time management positions in the German and Austrian real estate industry**
- **Expansion of management structure sustainably strengthens BUWOG's course of growth**

In its meeting on 22 June 2015 the supervisory board of BUWOG AG decided to expand the executive board from two to three persons and appointed Herwig Teufelsdorfer as a new member as of 1 July 2015. The term of the agreement is three years. In the future the executive board will consist of CEO Daniel Riedl, CFO Ronald Roos and Herwig Teufelsdorfer as COO.

In his new position, Teufelsdorfer, who has been a member of management of the operational subsidiary BUWOG Bauen und Wohnen GmbH since March 2014, will be responsible for BUWOG's entire real estate portfolio in Germany and Austria; this includes Portfolio and Asset Management, transactions and Property Management.

Teufelsdorfer, 46, studied industrial engineering in Graz and looks back on a highly successful career in real estate. After managing restructuring projects in the real estate industry in an international management consulting firm, he joined Frankfurt-based Vivico as director of company and portfolio strategy, with further stages in his career including management positions at the Austrian federal real estate company BIG, Bank Austria Real Invest Group and IVG Group. In March of 2014 he joined management at BUWOG Bauen und Wohnen GmbH.

"With Herwig Teufelsdorfer we are adding an excellent real estate manager who brings considerable competence and years of experience in our core markets to the executive board", Supervisory Board Chairman Vitus Eckert explains. "By expanding the management structure we are also accommodating the company's strategy for sustainable growth".

BUWOG CEO Daniel Riedl is pleased that it was possible to fill the new executive board position internally. "Herwig Teufelsdorfer proved to be outstanding in management at BUWOG Bauen und Wohnen; his appointment guarantees continuity in operations and also underscores the high competence on all management levels at BUWOG."

Teufelsdorfer himself considers his most important responsibilities the continued integration of corporate structures in Germany and Austria as well as the systematic implementation of the portfolio strategy: "We will take advantage of the favourable market situation in Austria to further intensify the highly profitable sale of individual flats as well as carry out portfolio adjustments and at the same time we will step up our acquisition activity in our core markets in Germany".

About BUWOG Group

BUWOG Group is the leading German-Austrian full-service provider in the residential property business and now looks back on 65 years of expertise. Its property portfolio encompasses approximately 52,000 units valued at EUR 3.6 billion (as of 31.01.2015). Currently BUWOG Group is distributed evenly in Austria and Germany. In addition to asset management (sustainable leasing and portfolio management), the entire value chain of the residential sector is covered by the sales (profitable sale of individual flats as well as properties and portfolios) and development (planning and construction of new buildings in Vienna and Berlin) segments. The BUWOG AG share has been listed on the Frankfurt, Vienna and Warsaw stock exchanges since the end of April 2014.

For further information please contact:

Thomas Brey

LUSTIG+BREY PR, Marketing und Sales GmbH

T: +43 (0) 1 233 01 23 15

M: +43 (0) 676 542 39 09

E: brey@lustigbrey.at