

PRESS RELEASE

Gestrim Group appointed new members of executive board Business strategy continued

The French real estate firm Lamy International S.A. has appointed Sven-Christian Frank (43) and Marc Tillet (46) as new members of the executive board of the German subsidiary, Gestrim Deutschland Immobilien Management AG & Co. KG. The Gestrim Lamy Group specializes in property management and with 260 branches administrates more than 1,000,000 units.

Since December 2005 Sven-Christian Frank was managing director of Gestrim Deutsche Fonds Management GmbH after successfully leading the asset management department of Deutsche Real Estate AG for several years. The lawyer Sven-Christian Frank will be in charge of the institutional clients in Germany and abroad.

Marc Tillet, who was born in France, looks back on more than 20 years as operations and finance manager in international companies. As interims manager he already has been responsible for Gestrim Immobilien Management AG & Co. KG for the past months. Marc Tillet has taken over the responsibility for the French clients of the group as well as the sections finance and IT.

Both Sven-Christian Frank and Marc Tillet intend to continue the new strategy of the group and the extension of the network throughout Germany.

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Gestrim Deutschland Immobilien Management AG & Co. KG is one of the largest Europe-wide holdings in the fields of property management as well as technical, commercial and fund management, real estate consulting and marketing. With 230 employees in Germany more than 50,000 units and more than 700,000 m² of commercial area and 200 closed-end property funds are managed. The funds are managed by a joint venture with the leading auditing firm in Berlin, RöverBrönner. Main shareholder of Gestrim Deutschland Immobilien Management AG & Co. KG is Lamy, one of the largest European service companies. The Gestrim Lamy Group is solely orientated on real estate management and administrates with 260 branches more than 1 million units. Since 2004 the group has been active in Germany. Shareholder of the Gestrim Lamy Group is Nexity, the largest French property developer in residential real estate. One of the shareholders of Nexity is CAISSE D'EPARGNE, the third-largest bank (organisation of savings banks) in France with approx. 55,000 employees. For further information please visit our website: www.gestrim.de.