

Instone Real Estate is now a German stock corporation

- *Instone Real Estate successfully converts cross-border to a German stock corporation and moves its registered office to Essen*
- *In doing so, the listed residential development company completes an important part of its corporate strategy*
- *Annual General Meeting unanimously approved the conversion*

Essen, 28 August 2018: Instone has successfully completed the conversion of its legal form into a stock corporation under German law (Aktiengesellschaft) as per the resolution passed by the Annual General Meeting at the end of June. The Management Board and the Supervisory Board gave the green light for this on 10 August 2018, among other things due to the positive binding tax rulings received from the German tax authorities. The conversion took effect on 28 August 2018 when it was entered in the commercial register. The listed residential development company now operates under the name of Instone Real Estate Group AG and its registered office is in Essen.

Kruno Crepulja, CEO of Instone Real Estate: “By changing our legal form, we have completed an important part of our corporate strategy. Our focus is on Germany’s residential real estate market so it just makes sense that we continue on our chosen path towards becoming the leading residential development company in Germany as a German stock corporation. This strategy is confirmed by the unanimous decision of the Annual General Meeting on the conversion and the trust our shareholders have placed in us by making that decision.”



About Instone Real Estate (IRE)

Instone Real Estate is one of Germany's leading residential developers. Instone Real Estate develops modern urban multi-family and residential buildings and refurbishes listed buildings for residential use. Instone Real Estate develops and markets apartments for owner-occupiers, private investors and institutional investors. In 27 years, we have successfully developed more than one million square metres. Around 300 employees work at eight locations nationwide. As of 30 June 2018, Instone Real Estate's project portfolio comprised 44 development projects with an expected total sales volume of roughly EUR 3.6 billion and around 8,900 units. Instone Real Estate has been listed in the Prime Standard at the Frankfurt Stock Exchange since February 2018.

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