

Instone Real Estate: Management and Supervisory Board agree on the conversion into a German stock corporation

- *Unanimous resolution on the conversion into a German stock corporation at the annual general meeting*
- *Change of legal form soon to be filed for registration with the commercial register*

Essen, 10 August 2018: End of June, the general meeting of Instone Real Estate had unanimously resolved to convert Instone Real Estate into a stock corporation under German law. The consummation of the conversion was still subject to the Management Board's and the Supervisory Board's approval. Meanwhile, they have given their consent to the conversion. Positive binding tax rulings issued by the German tax authorities (which has since been received) were an essential prerequisite for the boards' decision. The change of legal form shall be filed with the commercial register in due course. After entry in the commercial register, the listed residential development company will operate under Instone Real Estate Group AG with its registered office in Essen.

Kruno Crepulja, CEO of Instone Real Estate, commented: "With the resolution to change the legal form, the Management Board and the Supervisory Board jointly agree to the unanimous decision of the annual general meeting. This clearly reflects that all bodies are convinced of the importance of this step. We have laid an important foundation to further grow in the German residential real estate market in line with our strategy as a German stock corporation."



About Instone Real Estate (IRE)

Instone Real Estate is one of Germany's leading residential developers. Instone develops modern urban multi-family and residential buildings and refurbishes listed buildings for residential use. Instone develops and markets flats 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 31 March 2018, Instone's project portfolio consisted of 45 development projects with an expected total sales volume of around EUR 3.4 billion and more than 8,000 units. Since February 2018 Instone has been listed in the Prime Standard at the Frankfurt Stock Exchange.

Press contact

Instone Real Estate

c/o RUECKERCONSULT GmbH

Franziska Jenkel

Wallstraße 16

10179 Berlin

Tel.: 030 2844987-61

Fax: 030 2844987-99

Email: instone@rueckerconsult.de