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PATRIZIA Nordic Region appoints Nordic Head of Investment Management

Copenhagen, June 1, 2016. PATRIZIA's Nordic Managing Director, Rikke Lykke promotes Jacob Smergel-Krog to Nordic Head of Investment Management. This is part of the overall pan-Nordic business strategy and organisational matrix strategy, which Rikke Lykke launched when she became Managing Director of PATRIZIA Nordic Region in 2012. The matrix was created to streamline PATRIZIA's work processes across the four Nordic countries: Denmark, Sweden, Finland and Norway.

In his new position, Jacob will be operationally responsible for ensuring PATRIZIA's investment process is the same across the Nordic Region. In addition, Jacob will lead on all transactions with a volume exceeding 185 mn EUR in the Nordic Region.

"In the Danish real estate industry we are known for being able to combine our solid international set up with our locally anchored flexibility and professionalism. This makes us competitive on valuation, timing and transaction security. Since joining PATRIZIA in 2013, Jacob has contributed actively to developing a streamlined investment process. A process that enables us to conduct transactions locally that meet our investors' requirements in a very professional and proactive way", says Rikke Lykke, Managing Director of PATRIZIA Nordic Region.

"The promotion of Jacob is in line with the original strategy for the Nordics where local Business Directors and regional Heads of Sectors form the Nordic Management team reporting to me. Keld Jessen was appointed as Nordic Head of Finance & Accounting in January 2013 and now the timing is right for appointing a Nordic Head of Investment Management too. I am convinced that Jacob will succeed in his new position", she continues.

Jacob Smergel-Krog joined the Danish team in April 2013 as Investment Manager and was promoted to Head of Investment Management, Denmark in May 2015. Prior hereto he worked for a Danish investment company. Jacob holds a M.Sc. in Finance and a RICS certification in valuation.

PATRIZIA Immobilien AG:

PATRIZIA Immobilien AG has been active as an investment manager on the real estate market in 15 European countries for more than 30 years. PATRIZIA's range includes the acquisition, management, value increase and sale of residential and commercial real estate over own licensed investment platforms. As one of the leading real estate investment companies in Europe PATRIZIA operates as a respected business partner of large institutional investors and retail investors in all major European countries. Currently, the Company manages real estate assets worth around EUR 17 billion, primarily as a co-investor and portfolio manager for insurance companies, pension fund institutions, sovereign funds, savings and cooperative banks. For further information, please visit: www.patrizia.ag.

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