

## P R E S S R E L E A S E

### **Georg Folian turning 70 and stepping down from the Management Board**

**Georg Folian has decided to leave the Management Board of Warimpex effective 1 January 2018**

Vienna, 28 September 2017 – Warimpex Finanz- und Beteiligungs AG announces that Georg Folian (69) informed the Supervisory Board at its meeting today that he will be stepping down as Deputy Chairman of the Management Board when he turns 70. Georg Folian will therefore leave the Management Board before the expiration of his current tenure, on his 70th birthday on 1 January 2018. As Deputy Chairman of the Management Board, he is currently responsible for financial and personnel matters, among other things.

The Supervisory Board will now use the time until the end of the year to select a new CFO to take over when Georg Folian steps down. *“The Supervisory Board thanks Mr Folian for his service and many years of commitment, and is pleased that he is remaining as a core shareholder of the company from 2018 onward,”* said Günter Korp, Chairman of the Supervisory Board of Warimpex.

Georg Folian began at Warimpex, which was founded by his father Stefan Folian in 1956, and which was originally operated as an export, import, and transit trade company, in 1971. He was appointed to the Management Board for the first time in 1986, at which time he was responsible for the specialisation in real estate projects in Central and Eastern Europe together with his former university colleague Franz Jurkowitsch. After the completion of numerous hotel and office development projects, Georg Folian played a key role in having the company listed in Vienna and Warsaw in 2007. In addition to his position on the Management Board, Mr. Folian has a passion for the fine arts.

*“The recent sale of part of our hotel portfolio has put the company on solid footing and positioned it ideally for current and future projects. As this coincides with my 70th birthday, I feel that this is the right time to withdraw from the operational side of the company so I can dedicate more time to my art projects,”* said Georg Folian.

*“Georg Folian drove the development of Warimpex in key ways for decades, and I would like to personally thank him for this and for the successful and exciting time that we have had together as Management Board colleagues and as friends since our university days,”* noted Warimpex CEO Franz Jurkowitsch. Franz Jurkowitsch’s mandate as Chairman of the Management Board of Warimpex runs until 30 September 2019, and he plans to fulfil his duties until this time in any case.

**Warimpex Finanz- und Beteiligungs AG at a glance**

Warimpex Finanz- und Beteiligungs AG is a Vienna-based real estate developer and investor that is listed on the stock exchanges in Vienna and Warsaw. Its core focus is the construction and operation of hotels and offices in Central and Eastern Europe. Due to this combination of real estate development and asset management, Warimpex sees itself as a “hybrid” real estate company and operates properties itself until the time at which the highest added value can be realised through sale. Warimpex has developed properties worth over one billion euros over the past 30 years and is currently active in CEE, Russia, Austria, and France. Warimpex believes in quality and sustainability as the basis for strong future growth.

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