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29.04.2022 – GBC Management Interview with Dennis Gothan, CEO of Coreo AG

Company: Coreo AG^{*4,5a,5b,6a,11}

ISIN: DE000A0B9VV6

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Date (time) completion: 28.04.2022 (3:55 pm)

Date (time) first distribution: 29.04.2022 (10:00 am)

**catalogue of possible conflicts of interest 4*

In February 2022, Coreo AG announced the change of the management board. As the successor of the previous board member Marin Marinov, Dennis Gothan is the new CEO of Coreo AG. Mr Gothan will be supported by the new Chief Financial Officer Michael Tegeder. Recently, the company also announced the planned implementation of a capital increase. The rights issue, which will take place between 25 April and 9 May 2022, is expected to raise gross proceeds of up to € 5.51 million through the issue of 5.01 million new shares. GBC analyst Cosmin Filker spoke to the new board of directors.

GBC AG: Mr Gothan, can you briefly say something about your background and the background of your fellow board member Michael Tegeder?

Dennis Gothan: I am a real estate specialist from the ground up and worked, among other things, for eight years as a real estate manager with a focus on letting and transaction management for Strabag PFS. During this time, I also obtained my certification as a transaction manager through EBS. And after I received the offer to work for Coreo, I took a look at the company and recognised its potential. I am sure that I will be able to contribute my skills and impulses optimally in Coreo and in my function.

Furthermore, I am very happy that we were able to win Mr. Michael Tegeder as Chief Financial Officer. He has excellent capital market expertise and will be able to put his knowledge to excellent use. Furthermore, Mr Tegeder brings a lot of experience in the field of finance and investor relations.

GBC AG: Coreo AG's strategy has so far been summarised under the catchword value-creating growth strategy. This meant in particular the growth strategy geared towards the acquisition of developable properties. Will you stick to this strategy?

Dennis Gothan: My goal is "growth" and I want to give Coreo AG a clear direction and expand the company in the residential real estate sector. Our focus is on the value-add segment. With our own and very experienced asset management, I see great opportunities to be able to successfully implement the potential and the strategies.

GBC AG: Are you sticking to the medium-term plan, according to which the portfolio is to be expanded to € 400 - 500 million in the next four to five years?

Dennis Gothan: Absolutely: we will continue to pursue the goal and are clearly sticking to it. That was also the great attraction here - to build up new substantial portfolios. I am looking forward to implementing this together with our team.

GBC AG: You are currently planning to carry out a capital increase with a gross volume of approximately € 5.5 million and use the money for further growth. Are there any concrete investment opportunities?

Dennis Gothan: Yes, there are: For example, we have a well-filled pipeline with attractive purchase opportunities. Furthermore, the inflowing funds will be used to prepare the further growth of Coreo.

GBC AG: What relevant developments have taken place in the Coreo portfolio in recent months?

Dennis Gothan: The most important thing is that we have compiled a full inventory and identified the opportunities in the portfolio. In this regard, a comprehensive catalogue of measures was developed in order to be able to implement the ambitious growth steps. Ultimately, the appointment of Mr Tegeder and the aforementioned capital increase are the first steps in this direction.

GBC AG: How do you assess the impact of the corona pandemic or the Ukrainian war on the business development of Coreo AG?

Dennis Gothan: Such severe crises naturally have their effects. As part of our risk management, we monitor the market environment and interest rate developments very closely. With regard to our portfolio and the real estate sector, I do not expect any major losses in value in the long term. Our financing is stable and sustainable. Real estate is still one of the safest investment opportunities.

GBC AG: Mr Gothan, finally a question for investors with a long-term investment horizon. Where will Coreo AG be in the next three to five years?

Dennis Gothan: With Coreo we currently have a company that has great potential. The goal of building up a substantial portfolio is clear. We have already set the first course to make this growth possible. I am extremely pleased to be able to contribute all my experience and energy to Coreo and to implement the growth strategy together with the excellent Coreo team.

GBC AG: Mr Gothan, thank you very much for the interview.

ANNEX

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