

## **PRESS RELEASE**

### **Aareon CEO Dr Manfred Alflen has announced his retirement from the operating business in March 2022 – Hartmut Thomsen to take over as Chairman of the Management Board**

Wiesbaden/Mainz, 13 January 2022 – Dr Manfred Alflen (61), Chairman of the Management Board of Aareon AG, has announced that he will retire from the operating business with effect from 31 March 2022. Aareon AG's Supervisory Board has appointed Hartmut Thomsen (50) as Dr Alflen's successor, effective 1 April 2022. Mr Thomsen will join Aareon from SAP.

"Having served in Aareon's top management team for 20 years, I am now looking to devote more time towards personal interests, dedicating myself to things I have not found sufficient time for during Aareon's swift and successful growth. I will remain close to Aareon, but no longer wish to be engaged in its operating business. That is why I have asked the Supervisory Board to seek a successor. I am delighted that with Hartmut Thomsen, we have found the right person to write the next chapter in Aareon's success story," Dr Alflen said. As a member of Aareon's Advisory Board, which was established in December 2020, Dr Alflen will continue to shape Aareon's strategic development going forward.

Under Dr Alflen's leadership, Aareon has evolved into the leading provider of ERP software and digital solutions for the European property industry and its partners, with more than 4,000 clients and 2,000 employees – with a current international presence across nine countries. The software company is a subsidiary of Aareal Bank AG, which holds a 70 per cent stake in Aareon; the remaining 30 per cent being held by Advent International.

Hartmut Thomsen has been working for SAP for more than ten years. Since June 2018, he has held the position of President, Middle and Eastern Europe, with responsibility for sales and client activities in more than 30 countries. Previous positions included Managing Director of SAP Deutschland SE & Co. KG, a role he performed for several years, as well as Chief Operating Officer; he was also responsible for establishing SAP cloud services in Central and Eastern Europe. As an expert for digital transformation, technologies, and for the market launch of products and services, he has made a significant contribution to SAP's sales performance. Prior to joining SAP, he held executive positions at IBM, Oracle, and Siemens Nixdorf.

Hartmut Thomsen commented: "The property sector – and especially the housing industry – are large and dynamic markets. I look forward to continuing to drive the digital change in these industries. Thanks to Manfred Alflen, Aareon looks back on an impressive growth path over recent years. Further accelerating this development is an exciting challenge that I am very much looking forward to."

Jochen Klösges, Chairman of Aareon's Supervisory Board, said: "I am delighted that with Hartmut Thomsen, we have succeeded in attracting a renowned expert for digital growth. I look forward to the new impulses he will contribute for the further expansion and digitalisation of our business. At the same time, I would like to sincerely thank Dr Manfred Alflen for the excellent cooperation. He has overseen a truly impressive performance at Aareon, with the Company evolving into the leading software player in the European property industry. On behalf of the entire Supervisory Board, I would like to express our heartfelt thanks to Dr Alflen and his team. We are pleased that he will remain close to the Company, and that we will be able to continue working with him on our Advisory Board."

Additional photographs for editorial use can be downloaded [here](#).

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## **About Aareal Bank Group**

Aareal Bank Group, headquartered in Wiesbaden, is a leading international property specialist. It provides smart financings, software products, and digital solutions for the property sector and related industries, and is present across three continents: Europe, North America and Asia/Pacific. Aareal Bank AG, whose shares are included in Deutsche Börse's SDAX index, is the Group's parent entity. It manages the various entities organised in the Group's business segments: Structured Property Financing, Banking & Digital Solutions, and Aareon. The Structured Property Financing segment encompasses all of Aareal Bank Group's property financing and funding activities. Here, the Bank supports its clients in making large-volume commercial property investments. The investment properties mostly comprise office buildings, hotels, shopping centres, logistics and residential property, as well as student apartments. In the Banking & Digital Solutions segment, Aareal Bank Group supports businesses from the housing, property management and energy industries as a digitalisation partner – combining extensive advisory services and product solutions with traditional corporate banking services and deposit-taking. Its subsidiary Aareon, the leading supplier of ERP software and digital solutions for the European property sector and their partners, represents the third business segment. Aareon is digitalising the property industry by offering user-oriented software solutions that simplify and automate processes, support sustainable and energy-efficient operations, and interconnect all process participants.