

PRESS RELEASE

Christiane Kunisch-Wolff will leave Aareal Bank – Nina Babic appointed as her successor on the Management Board

- **Christiane Kunisch-Wolff, Chief Risk Officer at Aareal Bank, has asked the Supervisory Board to terminate her contract early**
- **Nina Babic appointed to the Management Board as Chief Risk Officer, succeeding Ms Kunisch-Wolff, with effect from 01 July 2022**
- **Prof. Dr Hermann Wagner, Chairman of the Supervisory Board of Aareal Bank AG, said: "I regret Ms Kunisch-Wolff's decision, and would like to express my deepest gratitude to her for the valuable service she has rendered in the Group's development. At the same time, I am delighted that Nina Babic will join the Management Board. Ms Babic comes from within the Bank and has made an enormous contribution to it, with an excellent management of loan processes and risk assessment of loans during the coronavirus pandemic."**

Wiesbaden, 27 June 2022 – Christiane Kunisch-Wolff, Chief Risk Officer at Aareal Bank, has asked the Supervisory Board to terminate her contract early, citing personal reasons and her desire to dedicate herself to new tasks. The Supervisory Board has approved her request: Ms Kunisch-Wolff's mandate on the Management Board will terminate on 30 June 2022. Ms Nina Babic will be appointed to the Management Board as Chief Risk Officer, succeeding Ms Kunisch-Wolff, with effect from 01 July 2022.

Prof. Dr Hermann Wagner, Chairman of the Supervisory Board of Aareal Bank AG, said: "In her years as Chief Risk Officer, Christiane Kunisch-Wolff has evolved our risk management, made it fit for the future and was very successful in managing the Bank's risk positions in challenging times. I regret Ms Kunisch-Wolff's decision, and would like to express my deepest gratitude to her for the valuable service she has rendered in the Group's development. I am particularly grateful for her support in helping Ms Babic familiarise herself with the new role, sharing her knowledge and experience to facilitate an orderly succession. At the same time, I am delighted that Nina Babic will join the Management Board. Ms Babic comes from within the Bank and has made an enormous contribution to it, with an excellent management of loan processes and risk assessment of loans during the coronavirus pandemic."

Jochen Klösges, Chief Executive Officer of Aareal Bank AG, commented: "I very much enjoyed working with Christiane Kunisch-Wolff and I am very grateful to her for her extraordinary commitment to the Bank, particularly during the coronavirus pandemic and geopolitical distortions. We will miss having her on the Management Board team. I wish her all the best for her private and professional future. The Management Board gains a very competent successor in Nina Babic. As General Manager she has already assumed the responsibilities of a Chief Lending Officer, and as a former auditor she has broad experience in assessing banks' risk management systems. I am delighted to welcome Nina Babic to the Management Board team, and I wish her all the best in her new role as Aareal Bank's CRO."

Christiane Kunisch-Wolff has served as Aareal Bank Group's Chief Risk Officer since March 2016. From the beginning, her responsibilities included the risk controlling, compliance, AML, information security and data protection functions. Regulatory affairs and credit management were added later, including Credit Management units, workout, valuation

and research, as well as payments. Her mandate at Aareal Bank was her third management board position at a bank. Before joining Aareal Bank AG, Christiane Kunisch-Wolff was Chief Financial Officer at Westdeutsche Immobilienbank AG, a specialist bank for commercial property finance, from 2012 to 2016. She holds a graduate and a master's degree in business administration and worked for approximately twelve years at WestLB AG in various risk management positions.

Nina Babic was appointed Senior General Manager on 1 June 2021. She is responsible for Aareal Bank's Credit Management, which assesses lending decisions involving new and existing business, together with the respective Sales units, and monitors loan and counterparty credit risks. Nina Babic served as Head of Corporate Affairs from 2016 to 2021, reporting to the CEO. During this time, she was responsible for the Management Board and Supervisory Board office, Legal and managing the project and loan portfolio. Prior to that, she worked for eight years in various positions at PwC. From 2014 she was an auditor for the financial statements of banks and in particular for assessing risks and control systems at credit institutions.

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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 Group's business strategy focuses on sustainable business success, with environmental, social and governance aspects as an integral part of this strategy. 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.