



Andreas Hardt appointed as new CEO for Civitas Property Group

The appointment underlines the latest stage of Civitas' growth plans

London, 14 October 2019 – Tennor Holding B.V. ('Tennor'), a global investment holding company and indirect owner of Civitas Property Group ('Civitas'), today announces the appointment of Andreas Hardt as CEO of Civitas.

Andreas is an established real estate investment and asset management professional with over 20 years of hands-on knowledge of property markets. In his career to date, he has been involved in over €11bn worth of transactions and actively managed assets worth over €8bn.

Prior to joining Civitas, he held the position of Managing Director – Head of Germany at Oxford Properties in Berlin where he headed the German investment and asset management operations. Prior to this, Andreas was Head of Germany, responsible for developing Blackstone's office portfolio covering a number of landmark buildings. In addition, he held senior property roles with VALAD Europe, Goldman Sachs, Alpha Real Capital and Credit Suisse. Andreas Hardt is a Fellow of the Royal Institution of Chartered Surveyors (FRICS), and international organisation with over 118,000 land, property and construction professionals. As part of his new role, Andreas will also become a member of the Board of Civitas Property Group.

An extraordinary shareholders' meeting will be held in the near term to formally appoint Andreas Hardt.

Robin Bagchi, CEO of Tennor Holding B.V., said: "The nomination of Andreas as CEO demonstrates the ambition and drive of the firm as they continue to innovate and take advantage of the sustained growth of the residential property and broader real estate market in Germany. With senior property portfolio management experience, we have no doubt that Andreas will be a dynamic addition to the strategic direction of the firm and its flourishing success story in the coming years."

Stefan Kindler, Managing Director of the Board commented: We are delighted to have someone with Andreas' experience, relationship network and background to take the leadership role at Civitas. Together with Carsten Grauel FRICS, our COO, we are confident that they can continue the growth of Civitas into a successful special situations real estate business."

Andreas Hardt commented: "I am very excited to join Civitas at this fascinating time for the real estate sector. It is an honour to help grow the business and to find value wherever the opportunity arises. To look at each of those investment opportunities in a unique and unbiased way is the true potential of Civitas."

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About Tennor Holding:

Tennor Holding B.V. is a global investment holding company which invests in public and private companies through the acquisition of majority and minority stakes, as well as public and private debt instruments. Tennor invests in special situations where its entrepreneurial innovation provides support and expertise to rapidly create value. Its portfolio is well diversified across technology, industrials, natural resources, media, entertainment & sports, retail and real estate. Tennor was founded by Lars Windhorst, who is the ultimate beneficial owner.

About Civitas:

Civitas Property Group is a special situations German real estate investment company with a long-term focus on generating above average returns from a combination of income yield and capital appreciation. The company's buy and hold strategy is consistently responding to the existing shortage of housing and the ever-increasing population influx into Germany, with its acquisition strategy focusing on regions with good macroeconomic prospects, cities with positive growth indicators and residential projects offering value enhancement potential. The group own a portfolio of residential, office and retail assets.

Civitas Property Group is an indirect subsidiary of Tennor Holding B.V.