

HB REAVIS UK STRENGTHENS BOARD WITH APPOINTMENTS OF MICHAEL CASSIDY AND STEVE HOLLINGSHEAD AS NON-EXECUTIVE DIRECTORS

London, 16 January 2015 – HB Reavis, the leading commercial property developer in Central and Eastern Europe with a growing portfolio of developments in London, is pleased to announce the appointments of Michael Cassidy and Steve Hollingshead as Non-executive Directors to its UK Board. Steve Hollingshead's appointment is effective immediately, while Michael Cassidy will transition into the role by the second quarter of 2015. These strategic appointments signal the firm's commitment to growing its presence in the UK market.

The two men have unrivalled insights of HB Reavis' target London market, in addition to exceptional relevant industry experience.

Michael Cassidy CBE is a Senior Non-executive Director at Crossrail and Chairman Designate of Ebbsfleet Garden City. He has served on the Board of a number of major companies, including British Land, UBS, Trinity Capital and P2P Global, as well as non-profit institutions such as Barbican Arts Centre and the Museum of London. Over the past 43 years, Michael has enjoyed a successful and long-spanning legal career and, separately, acted as an elected Member on the Corporation of London, the City's ruling council, first as Planning Chairman during the Thatcher period, then as Leader of the Council in the run up to the Blair Government, and then as Chairman of the City Corporation's Property Investment Board.

Steve Hollingshead has had an illustrious career in the construction sector, spanning 35 years during which he successfully delivered major global construction projects, with a strong focus on developing and implementing innovative construction methods. Steve spent most of his career at R O'Rourke & Son Ltd, which he joined in 1989 as Construction Director and where he played a key role in the group's acquisition of Laing Construction in 2001, creating Laing O'Rourke, where he remained until May 2014. Steve held a number of senior roles at the merged group, more recently as CEO of the fast-growing Australian business, returning to the UK in 2013 as Managing Director of the European Infrastructure business, while retaining accountability for the group's Asian operations. During his time at Laing O'Rourke, Steve spearheaded the firm's innovation initiatives, including the Design for Manufacture and Assembly solution, deployed recently for example at the 'Cheesegrater' building.

HB Reavis entered the UK market in December 2013 with the successful purchase of 33 Central, its prime development site at 33 King William Street, EC4, currently under demolition. The Company has since acquired and is redeveloping a second high-quality City asset at 20 Farringdon Street, and its dedicated London-based team continues to appraise potential further acquisitions in the UK capital. The appointment of these two prominent industry figureheads will enable HB Reavis to accelerate its strategy of growing its UK operations.

Radim Řimánek, Board director of HB Reavis Group with responsibility for its UK business, said: “These two strategic appointments to our UK Board represent a real coup for our business. Both of these men join with demonstrable and complementary track records which will enable them to make a significant contribution to HB Reavis UK as we continue to establish a strong position in the UK property market.

“Our ability to secure such high calibre appointments is a reflection of HB Reavis’ entrepreneurial spirit and commitment to the UK market, as we remain focused on developing a diverse team of local experts alongside professionals from our CEE operations. We look forward to our new Board members’ input into the Company’s strategy and operations as we work to acquire further assets and expand our London portfolio.”

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HB Reavis Group

HB Reavis is an international real estate developer founded in 1993 in Bratislava, Slovakia. It operates in the key markets of Central and Eastern Europe (Poland, Czech Republic, Slovakia, Hungary), the United Kingdom and in Turkey. The operations have so far yielded a total of 750,000 sqm of modern offices, shopping and entertainment spaces in addition to logistics facilities. A further 1 million sqm of developments are in the planning or permit stages. HB Reavis relies on a fully integrated business model covering development,



construction, property management and investment. The group has total assets of EUR 1.58 billion, with a net asset value of EUR 917 million. With more than 400 professionals, HB Reavis is one of the market leaders in commercial real estate in Europe.

For more information, please visit <http://www.hbreavis.com/>.

