

Ad-hoc-announcement

Insider information pursuant to Art. 17 MAR (Market Abuse Regulation) (published on 31 October 2016)

Fair Value REIT-AG
Würmstrasse 13a
82166 Gräfelfing
WKN: A0MW97
ISIN: DE000A0MW975

Fair Value REIT-AG: Changes in the Management Board

- **Long-standing sole Management Board member Frank Schaich to step down as of 31 March 2017**
- **Supervisory Board appoints Mr. Patrick Kaiser as additional member of the Management Board as of 1 November 2016**

Munich, 31 October 2016 – Frank Schaich, the long-standing sole Management Board member of Fair Value REIT-AG, Gräfelfing near Munich, has resigned from the Management Board effective 31 March 2017. He leaves the Company on the best of terms with the Supervisory Board of the Company in order to devote himself to new tasks in the future.

The announcement is connected with Mr. Schaich resigning from the Management Board of the majority shareholder DEMIRE Deutsche Mittelstand Real Estate AG (DEMIRE) effective 31 October 2016.

The Supervisory Board of the Company would like to expressly thank Mr. Schaich for all his work since September 2007.

The Supervisory Board has appointed Mr. Patrick Kaiser as an additional member of the Management Board of Fair Value REIT-AG for three years effective 1 November 2016. Mr. Kaiser is currently and will continue to act as commercial director of DEMIRE as well as general manager of DEMIRE Immobilien Management GmbH. Mr. Kaiser will take over the role of CFO of Fair Value REIT-AG. Mr. Schaich remains CEO of the Company until his departure.

< End of the ad hoc announcement >

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