

## Ad hoc notification

### Ad hoc notification pursuant to Section 15 of the German Securities Trading Act (published on 20 January 2016)

Fair Value REIT-AG  
Leopoldstraße 244  
80807 Munich  
Germany  
WKN: A0MW97  
ISIN: DE000A0MW975

#### Change in the Supervisory Board

*Munich, 20 January 2016*

The company hereby announces the declarations with statutory term of Dr. Oscar Kienzle and Prof. Dr. Heinz Rehkugler that on the back of the change in the shareholder structure of the company they will step down from their positions as members of the Supervisory Board by the end of February 2016.

The company will today request the Munich Local Court (registration court) to appoint Prof. Andreas Steyer and Mr. Markus Drews as members of the Supervisory Board as of 1 March 2016. Both Prof. Steyer and Mr. Drews are Management Board Members of DEMIRE Deutsche Mittelstand Real Estate AG, which holds 77,70% of the voting rights in the company.

< End of the ad hoc notification >

Contact:

Fair Value REIT-AG  
Frank Schaich  
Tel.: +49 (0) 89-9292815-10  
Fax.: +49 (0) 89-9292815-15  
E-Mail: [schaich@fvreit.de](mailto:schaich@fvreit.de)