

Media Release

Zurich, 22 June 2016

Züblin Immobilien Holding: AGM approves all proposals of the Board of directors - change in Group Management

General Meeting of Shareholders: all proposals approved

On occasion of yesterday's 27th Annual General Meeting 52.8% of Züblin's share capital was represented by shareholders attending the meeting who have voted in favour of all motions proposed by the Board of Directors. The accounts for 2015/2016 were approved and discharge was granted to the Board as well as to Group Management. Further, shareholders have re-elected all Board Members having stood for re-election for a new one-year term of office; Dr. Iosif Bakaleynik has been confirmed as Chairman. Dr. Iosif Bakaleynik, Dr. Wolfgang Zürcher and Dr. Markus Wesnitzer have also been elected as members of the Nomination and Compensation Committee (NCC). The AGM also approved the proposed changes of the articles of association as well as the proposed compensation of both the Board as well as the Group Management.

Change in Group Management

Züblin Immobilien Holding announces that Dr. Iosif Bakaleynik has informed the Board of Directors about his intention to resign as CEO in order to focus on his mandate as Chairman. This underlines that Züblin has completed its restructuring, and is now in the position to initiate the next strategic phase - the growth of its real estate portfolio. Züblin's NCC, chaired by Dr. Wolfgang Zürcher, will lead the search process. The nomination of a new CEO is expected by the end of the third quarter 2016. Until then, Dr. Iosif Bakaleynik will continue to head Züblin as CEO.

Dr. Iosif Bakaleynik says: *"The turnaround of Züblin has been largely completed and the company is firmly on the way to operational and financial stability. This enables us to adapt the corporate governance framework and separate the roles of Chairman and CEO. I will continue to lead the company with enthusiasm until the new CEO has been appointed."*

Dr. Wolfgang Zürcher says: *"Züblin is ready to expand and further develop its core businesses and grow its investment portfolio. It is therefore the right time to start the search for a new CEO and subsequently transfer the operational responsibility from a turnaround manager to an industry expert."*

Further information:

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