

## **PRESS RELEASE**

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### **Israel Casanova new Country Manager for Redevco Spain and Portugal**

**Israel Casanova has been appointed Country Manager for Redevco Spain and Portugal. Casanova succeeds and will report to Javier Hortelano, who was recently appointed Chief Operating Officer at Redevco.**

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By bringing in Israel Casanova to direct Redevco's operations in Spain and Portugal, Redevco underlines its commitment to the current solid team.

Israel Casanova (age 38) started working for Redevco in 2005 as Portfolio Manager, handling the acquisition and integration of the Ahold/Dinosol portfolio (February 2005), which represented an estimated investment of €211 million. In the summer of 2009, Casanova was promoted to Portfolio Director at Redevco Spain and Portugal.

Prior to joining Redevco, he was Regional Management Director at Centros Shopping (formerly Ségécé), the Carrefour group's real estate subsidiary, coordinating seven shopping centres in the Spanish region. Israel Casanova graduated in Business and Economics at Seville University and has also studied at the I.E.S.E. Business School (PDD) and the London Business School (ELP).

Javier Hortelano de la Lastra, Redevco's Chief Operating Officer announced: "We are very pleased to be entrusting our operations in Spain and Portugal to Israel Casanova. We believe Israel, together with our existing management team in the region, will continue to strengthen our prime retail portfolio in the Spanish and Portuguese markets. We wish him every success in his new position with us."

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#### **ABOUT REDEVCO:**

Redevco is an independent real estate company, managing and developing one of the largest retail portfolios in Europe, currently valued at 7.5 billion euros. The portfolio comprises over 700 properties in top locations throughout 16 countries with a focus on prime retail in the larger cities in Europe. Redevco is owned by Cofra Holding AG, a Swiss-based holding company.

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