

PRESS RELEASE

Neil Slater to succeed Andrew Vaughan as CEO of Redevco

- **Andrew Vaughan to step down as CEO after more than 20 successful years of leadership at Redevco**
- **Neil Slater to join as CEO in October from abrdn, where he is Global Head of Real Estate and Real Assets**

Amsterdam, May 11, 2023 – COFRA Holding AG, Redevco's shareholder, announced today that Neil Slater has been appointed Chief Executive Officer of Redevco, effective from October 1, 2023. Neil will join Redevco from abrdn, where he is Global Head of Real Estate and Real Assets.

Andrew Vaughan is stepping down as Chief Executive Officer after a successful career at Redevco, spanning more than two decades. Under Andrew's leadership, Redevco introduced its liveable cities strategy which resulted in greater diversification and, for the first time, the addition of third-party capital. Last year, he led Redevco's acquisition of a majority stake in redos, the Hamburg-based firm, creating one of Europe's largest Retail Warehouse Park platforms.

Boudewijn Beerkens, CEO of COFRA Holding AG, commented: "I am pleased to welcome Neil as Redevco's new CEO. Neil has a proven track record of growing assets under management and attracting external investors in a multi-asset environment, which fits with COFRA's strategy to attract more like-minded third-party capital to our investment strategies.

I want to thank Andrew for his contribution to Redevco's growth and success since joining in 2000. He has been a wonderful and inspirational colleague. Under his leadership, Redevco has grown substantially to become a trusted partner in creating more sustainable and liveable cities, proving that purpose and performance can go hand in hand. We wish him every success in the future."

Neil will join Redevco from abrdn where, as Global Head of Real Estate and Real Assets, he leads a real assets business that grew assets under management to £50bn. He has held leadership roles in London, Zurich, Tokyo, and Edinburgh with abrdn, Standard Life and Man Group.

Neil, the new CEO of Redevco said: "I am proud to join Redevco at such a pivotal moment in its growth trajectory. As the world's population continues to grow, and climate change impacts our environment, Redevco through both its capabilities and the wider COFRA group, has a crucial role in making cities and urban areas healthier, more sustainable, and liveable. I passionately believe that purpose and performance must go together, so I am thrilled to be joining a company that is dedicated to aligning its clients' interests with a mission to effect positive change."

Andrew Vaughan, current CEO of Redevco, commented: "I feel incredibly privileged to have led Redevco, and I want to thank everyone at COFRA and Redevco for their support since I joined the company in 2000. After almost 12 years as CEO, with major milestones behind us and having repositioned Redevco as a multi-client, multi-strategy real estate manager, now is the right time to hand over to Neil who I am convinced will do a superb job in steering Redevco forward."

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About Redevco

Redevco, part of COFRA Holding AG, is a European real estate urban regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. On behalf of our clients Redevco invests in properties with a view to developing future-proof and vibrant places in dynamic urban locations where people want to live, work and play. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Together with the local real estate knowledge and the scale of our pan-European platform Redevco can create value for both investor clients and occupiers. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. We believe in long-term investments where quality and sustainability are key. Redevco has a majority stake in redos, a Hamburg-based large-scale retail and urban logistics property investment specialist. redos retains its operational independence and experienced senior leadership. Redevco's total assets under management, incl. redos, are around €9.7 billion.

About Neil Slater

Neil Slater will take up the role as CEO of Redevco from October 2023. He joins from abrdn where, as Global Head of Real Assets & Global Head of Real Estate, he leads one of Europe's largest real assets businesses. Neil was previously the Chief Executive Officer & Representative Director of abrdn's Japanese business, moving to Tokyo in summer 2015 to open and build out an investment management business.

Neil joined Standard Life Investments (SLI) in 2011, leading a multidisciplinary team responsible for product structuring, tax, legal and cross asset debt financing. Neil developed and fund managed SLI Real Estate's investor loan platform and had responsibility for circa GBP 600m of capital across mandates.

Previously, Neil spent over 6 years in Switzerland with Man Group where he had responsibility for a multi-billion USD debt book in addition to leading the team structuring Man's equity derivative products & OTC derivatives, fund financing and custodial structures. Neil was responsible for the commercial creation of various alternative assets funds, structuring solutions and delivered to market single and multi-strategy global and regional alternative asset products for the Asian, Middle Eastern and South American markets.

Neil is an English qualified solicitor. Neil received his MBA (Finance) with distinction from Manchester Business School in January 2007 and has a Master's degree from St. Andrews University (1999). Neil completed MIT's Advanced Management Programme in February 2019.