

PRESS RELEASE

BF Group Undergoing Comprehensive Restructuring

- BF.direkt AG to become a holding company
- Operating activities of BF.direkt AG to be delegated to the newly-formed BF.real estate finance GmbH
- In future, five subsidiaries will cover all real estate financing components
- The Group employs 40 staff and, in addition to its head office in Stuttgart, operates branches in Berlin, Frankfurt and Munich

Stuttgart, 6 July 2021 – The BF Group, a specialist for funding residential and commercial real estate projects, is restructuring its group of companies, and repositioning itself to be fit for the future. At the core of the transformation is the reorganisation of the current parent, BF.direkt AG, as a holding company that will serve as umbrella for the subsidiaries, of which there are five now. Business activities will continue to be managed by Francesco Fedele as CEO and Manuel Köppel as CFO and CIO. The cross-disciplinary roles for the entire conglomerate will be bundled in the holding company, including Strategy, IT, Human Resources, Controlling and Accounting.

Conversely, the operational business units that BF.direkt AG—these being primarily advisory, structuring and the brokerage of residential and commercial real estate financing (Real Estate Debt Advisory)—will be transferred into the recently created BF.real estate finance GmbH. Fabio Carrozza, who has so far headed this business line, will jointly manage the operating activities of BF.real estate finance with Francesco Fedele as Managing Director.

There will be no changes to the affiliated company BF.capital GmbH, the institutional investment manager within the BF Group. The company initiates real estate debt products for institutional investors while also offering advisory services in this business line. Manuel Köppel and Jan von Graffen will retain their roles as managing directors.

The third major financing variant the Group offers is real estate leasing. All services in this line of business are provided by CoRE Solutions GmbH, a subsidiary in which the Group hold a 51-percent interest. CoRe is headed by Klaus Busch and Markus Bender.

The Group includes another two subsidiaries, these being BF.services GmbH and BF.solutions GmbH, as well as a recently acquired minority interest in Providus Consulting, a technical

services provider. These entities provide specialised support functions for the entire group, such as the agency function for credit exposures and subordinated loans, the fiduciary management of collateral, and project monitoring services.

Francesco Fedele, the CEO of BF.direkt AG, commented: “With the new holding company, we are creating a governance structure that will act as connecting link between the various operating companies. We are a conglomerate of distinct and robust member companies.”

And Manuel Köppel, CFO of BF.direkt AG, added: “The new structure reflects our growth and the increasing specialisation of our enterprise. We are now in a position to offer all building blocks of commercial real estate financing as a one-stop shop. The range of deliverables has a modular set-up, and each of our companies has its role. But it takes the consistent leveraging of synergies to turn the whole into something bigger than the sum of its parts.”

Francesco Fedele added: “By restructuring, we have laid the ground for our continued development over the next ten years. With their clearly delineated business lines and their respective senior management, each of the companies has gained a distinct profile. At the same time, their integration into the Group is ensured by the holding company.”

Collectively, the BF Group employs around 40 professionals at the moment. In addition to its head office in Stuttgart, it maintains branch offices in Berlin, Frankfurt and Munich.

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About BF.direkt

BF.direkt AG is an independent specialist for the funding of residential and commercial real estate projects. As one of Germany's leading financing advisers, the company develops innovative funding strategies and finds suitable finance partners for them. In addition, the company acts as asset manager for real estate debt investments. The BF.direkt Group is familiar with any financing component available on the market, including debt, equity and mezzanine capital. On occasion, the Group will invest in projects in its own right.

BF.direkt AG acts as holding company. The Group's operating activities are handled by its member companies BF.real estate finance GmbH, BF.capital GmbH, CoRE Solutions GmbH, BF.services GmbH and BF.solutions GmbH. Among the Group's clients are renowned contractors, property developers, listed real estate companies, real estate funds, pension funds and family offices domiciled inside and outside Germany. BF.direkt regularly arranges lending volumes of more than 1 billion euros a year, thereby facilitating an annual transaction volume of over 1.5 billion euros. The AuM in the real estate debt business add up to 500 million euros.

In addition to its head office in Stuttgart, the Group maintains branch offices in Berlin, Frankfurt and Munich, and employs a total of 40 staff.