



Changes in the Board of Management of MAGNAT Real Estate AG

Frankfurt am Main, 26 October 2010 - On the evening of 25 October 2010, MAGNAT Real Estate AG (ISIN DE000A0XF5F0) announced in an ad hoc disclosure that the Supervisory Board of MAGNAT Real Estate AG has revoked Mr Jan Oliver Ruster's appointment to the Board of Management with immediate effect. As sole executive officer, hitherto CFO Mr. Jürgen Faè will conduct all transactions for the company until further notice.

Jürgen Faè on the prospects of MAGNAT: "The crisis on the international financial markets has given rise to fundamental changes on the real estate markets in which we focus our activities in south-east Europe. The company made provisions for that in Fiscal Year 2009/10. Meanwhile, although these markets are now beginning to display improvement trends, which MAGNAT will exploit, the overall climate in south-east Europe remains challenging."

About MAGNAT:

MAGNAT Real Estate AG is the first publicly traded real estate company in Frankfurt to focus on real estate development in east European, Austrian and German metropolitan areas.

MAGNAT has evolved into an integrated real estate group. The company covers the entire value chain - from acquisition across development through to the sale of projects and land. In addition, the Group provides real estate asset management for third parties as well as co-proprietor's building schemes in Austria via its subsidiaries MAGNAT Asset Management GmbH and MAGNAT Asset Management Deutschland GmbH.

MAGNAT's strategy is designed to exploit inefficiencies on real estate markets. Unlike the traditional 'Buy & Hold' approach, MAGNAT takes a 'Develop & Sell' or 'Buy & Sell' approach, which focuses on real estate development supplemented by portfolio trading.

MAGNAT investors participate in development returns in eastern Europe, south-eastern Europe, the Commonwealth of Independent States (CIS) as well as in Germany and Austria.

MAGNAT was converted to a joint stock corporation (AG) in the third quarter of 2010.

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