

*Press release  
Basel, 15 June 2020*

## **Central Real Estate Basel AG: change in management**

**The management of Central Real Estate Basel AG is changing. The current CEO Andreas U. Fürst is stepping down from his position. The company, which is developing the Klybeck site together with the canton of Basel-Stadt and Swiss Life, will be managed on an interim basis by delegates of the Board of Directors with immediate effect until the position is definitively filled.**

The Board of Directors of Central Real Estate Group and Andreas U. Fürst are going separate ways. “We deeply regret this step”, says Isabelle Romy, President of the Board of Directors. These new arrangements are being made due to differing views on management and internal cooperation. The Board of Directors would like to extend its thanks to Andreas U. Fürst for his great dedication in building a strong company. “Andreas Fürst laid a sound foundation for further development during the initial phase from the takeover of the former Novartis site by Central Real Estate Group to the present day.” In doing so, he has earned a great deal of respect from the planning partners in particular but also from the public in Basel. Andreas U. Fürst will continue to support Central Real Estate Basel AG on the klybeckplus project in an advisory capacity.

### **Project entering its next phase**

The search for a new CEO has been launched. For the klybeckplus project, the primary focus in the coming months will be on drafting the overall urban development concept and on the work on the urban development contract between the planning divisions of the canton of Basel-Stadt, Swiss Life and Central Real Estate Basel AG. The job profile of the new CEO is also tailored to this situation. In addition to the relevant professional qualifications, the CEO should have a broad understanding of the specific challenges involved in the transformation of the Klybeck site into a lively and mixed urban quarter. Until the position in Basel is definitively refilled, delegates of the Board of Directors will manage Central Real Estate Basel AG.

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### **About Central Real Estate**

Central Real Estate invests in visionary and sustainable development projects in inner-city areas in Swiss economic centres. Central Real Estate Holding AG was founded by Swiss pension funds, investment foundations and insurance providers in May 2019. The development site in the Klybeck quarter in Basel acquired by its subsidiary Central Real Estate Basel AG is the Group’s first project.