

Media release
Basel, May 27, 2021

New Representative for Baloise

Change to the Board of Directors of Rhystadt AG

The General Meeting of Shareholders of Central Real Estate Holding AG has elected real estate expert Stefan Frehner to succeed Dieter Kräuchi on the Board of Directors. As Baloise's representative, he will provide expert input to Rhystadt AG, which is developing a lively, colorful, and mixed urban quarter on the Klybeck site in Basel.

Stefan Frehner is the Head of Construction and Development at Baloise Asset Management AG and is also responsible for its real estate developments. He has long-standing experience in comparable positions. Up until April 2020 he served as co-head official and head of real estate management at the Office for Land and Buildings of the Canton of Bern. Prior to that, he was general project manager for construction and development at Migros Aare and the full-service general contractor at Steiner AG and Berner Kantonalbank AG.

Stefan studied architecture and business economics at Bern University of Applied Sciences and has a master's degree in banking. He also completed a CAS in real estate valuation at Bern University of Applied Sciences and is a member of the Swiss association of real estate appraisers (SIV).

Isabelle Romy, Chairwoman of the Board of Directors: "We are proud to welcome Stefan Frehner, a recognized expert in the fields of architecture and real estate management." Dieter Kräuchi did not stand for re-election at the General Meeting of Shareholders on May 27 2021. "We would like to thank Dieter for his valuable contribution, including as a delegate of the Board of Directors, and wish him all the best for the future. Stefan will now help us drive our project forward." Alongside Baloise, Zuger Pensionskasse, the Credit Suisse Investment Foundation, the J. Safra Sarasin Investment Foundation and other Swiss pension funds are committed to the long-term, sustainable development of the Klybeck site in Basel.

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About Central Real Estate and Rhystadt

Central Real Estate invests in visionary and sustainable development projects in urban locations in Swiss economic centers. Central Real Estate Holding AG was founded by Swiss pension funds, investment foundations and insurance companies in May 2019. The development site in Basel's Klybeck district acquired by subsidiary Rhystadt AG is the Group's first project.

Rhystadt AG

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