

PRESS RELEASE

Jan von Graffen Appointed as Managing Director of BF.capital

- von Graffen to head the company together with Manuel Köppen in future
- His sphere of ownership includes specifically institutional investor sales
- BF.capital intends to bring its AuM up to 1 billion euros over the next year or two

Stuttgart, 5 May 2020 – BF.capital GmbH, an institutional investment company in the real estate debt sector and part of the BF.direkt AG conglomerate, has appointed Jan von Graffen (44) as Managing Director. Jan von Graffen has worked for BF.capital since 2019, and in his new role will continue to be responsible for institutional investor sales and for the institutional relationship management. He will collaborate with founding Managing Director Manuel Köppel, who will continue to be responsible for the investment arm, i.e. for the examination and organisation of lendings and for the portfolio management. Francesco Fedele, who has so far served as managing director of BF.capital as well, will leave the company's senior management in order to devote himself full-time to his activity as CEO of BF.direkt AG, and in this context will concentrate on the management of real estate clients and the banking network.

Jan von Graffen, the incoming Managing Director of BF.capital, commented: "I feel very honoured by the appointment as Managing Director, and would like to thank Manuel Köppen and Francesco Fedele for the faith vested in me. One of my central tasks will be the fund-raising for our real estate debt fund. The fund is supposed to invest both in senior-secured and mezzanine financing schemes, and thus to permit value creation in the context of property developments."

Manuel Köppel, Managing Director of BF.capital, said: "Jan van Graffen recently played a definitive role in our successful acquisition of a large mandate for setting up a whole-loan portfolio. Representing the account of a prestigious insurance company, the mandate is worth 300 million euros so far. Jan von Graffen brings 16 years of professional experience with major institutional investors to the job, and is perfectly familiar with the needs and decision-making processes of this investor group. He is the optimal person to assist us with the further expansion of our company."

In addition to its proprietary real estate debt fund and the whole-loan mandate, BF.capital GmbH offers additional investment opportunities in the real estate debt asset class to institutional investors, especially mortgage-backed promissory note loans. At this time, BF.capital has c. 400 million euros in assets under management in the real estate debt segment. "In

conjunction with the initial investment phase of our whole loan mandate and the real estate debt fund, we intend to expand the assets under management to 1 billion euros over the next year or two,” as Köppel elaborated.

Jan von Graffen joined the company as Managing Director on 01 July 2019. As an expert with a proven track record in the area of institutional investments, he is superbly networked within the target group. Before transferring to BF.capital, he served as head of the fixed income/cash core division of the Alte Leipziger – Hallesche group. In this role, he managed assets in a total volume of 27 billion euros. Moreover, he played a definitive role in the strategic and tactical orientation of the portfolio. Previous career stations included the Continentale insurance group and Süddeutsche Krankenversicherung a.G., where he spent more than eleven years, most of them in senior positions.

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Press contact

c/o RUECKERCONSULT GmbH

Daniel Sohler

Phone: +49 30 28 44 987 49

Mail: sohler@rueckerconsult.de

Contact at BF.direkt AG

Manuel Köppel, CFO

Phone: +49 711 22 55 44 136

Mail: m.koeppel@bf-direkt.de

About BF.direkt AG

BF.direkt AG is an independent specialist for financing residential and commercial real estate projects. As a leading financing consultant, BF.direkt develops innovative financing strategies and identifies suitable financing partners. BF.direkt knows all financing components available on the market – debt, equity, or mezzanine. BF.direkt also invests in projects directly if required. Customers of BF.direkt include well-known developers and project developers as well as publicly-traded real estate companies, real estate funds, pension funds and family offices

at home and abroad. BF.direkt brokered total lending of more than €1.1 million in the past financial year and supported over €1.6 billion in transactions.