

Press release

## Peach Property Group AG: Annual General Meeting approves all proposals with a vast majority

Zurich, 27 May 2020 – The shareholders of Peach Property Group AG, an investor specialising in holding German investment properties focusing on residential real estate today accepted all of the agenda items at today's general meeting in Zurich with a clear majority. A total of around 40 percent of the share capital respectively 72 percent of the registered voting rights was present at the general meeting, which was held online this year. Based on Art. 6a of Ordinance 2 on Measures to Combat Covid-19, the voters were represented exclusively by the independent proxy.

Among other things, the shareholders decided by approximately 71 percent of the votes cast to increase the conditional capital by around CHF 1.69 million to a new total of CHF 3.30 million and by around 93 percent to carry forward in full the net result of the 2019 financial year. Both measures serve to support the planned further growth of the company. Thanks to its focus on residential properties with moderate rents in stable B-cities in western Germany, Peach Property Group considers itself very well positioned, even in the current market environment, which is dominated by the Covid-19 pandemic. Accordingly, no significant negative effects on business activities have been recorded to date. The occupancy rate and rental income continue to move according to plan, and the reduction of vacancies has also been further advanced in recent months.

In addition, the General Meeting confirmed the remuneration of the Supervisory Board and the management and reappointed the Chairman of the supervisory board Reto Garzetti alongside with the other board members Peter Bodmer, Dr. Christian De Prati and Kurt Hardt for a further year in office.

The minutes of the General Meeting with detailed voting results will be made available on the company's website shortly.

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## About Peach Property Group AG

*The Peach Property Group is a real estate investor and developer with an investment focus in Germany. The group stands for many years of experience, competence and quality. Innovative solutions for state-of-the-art living needs, strong partnerships and a broad value chain round off the profile. The portfolio consists of high-yield portfolio properties, typically in B-cities in the catchment area of conurbations. In addition, the Group develops real estate for its own portfolio or for condominium marketing. In the latter area, the Group concentrates on A locations and properties with attractive architecture and upscale furnishings for an international clientele. Its activities span the entire value chain from evaluating locations through to acquisitions and also active asset management and property sales or lettings.*

*Peach Property Group AG has its registered office in Zurich and the Group is headquartered in Cologne. Peach Property Group AG is listed on SIX Swiss Exchange (PEAN, ISIN CH0118530366). Its Board of Directors consists of Reto Garzetti (President), Peter Bodmer, Dr. Christian De Prati and Kurt Hardt.*

You can find more information at [www.peachproperty.com](http://www.peachproperty.com)