

PATRIZIA SE
Speech by CEO Designate,
Dr Asoka Wöhrmann
at the Annual General Meeting 25 May 2023

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Honoured shareholders,
friends and partners of PATRIZIA,
ladies and gentlemen!

Founding a company requires not only a sound idea and a good business plan, but above all courage, entrepreneurial thinking, and foresight.

And that courage, a clear vision, and entrepreneurial thinking must persist and be consistently carried forward and developed further. Only then can a company remain successful in the long term. PATRIZIA has proven several times in recent decades that it can adapt to new challenges flexibly and in good time, and that it can successfully master crises.

PATRIZIA has always remained close to its clients, recognised trends early on, adapted its strategy and products, and thus added value for its clients, shareholders, and employees – thanks in no small part to its founder, Wolfgang Egger. Over the past 39 years, he has shown enormous foresight and willingness to change, transforming PATRIZIA, which started out as a primarily residential investor, into a global investment manager for real assets with nearly EUR 60bn in assets under management.

This is a tremendous achievement for which one cannot have enough respect and which I personally find highly impressive.

Wolfgang Egger has poured his heart and soul into making PATRIZIA what it is today. Handing over the reins after almost 40 years at the helm of the company he founded is also a big, courageous, and far-sighted step, which deserves our greatest respect. And I'm very honoured that Mr Egger and the Board of Directors have chosen me as his successor. Thank you very much for your confidence in me!

And I'd also like to thank you, our shareholders, for your trust in us.

Though my role is not the focus today, allow me to briefly touch on why I chose PATRIZIA, why I'm confident that PATRIZIA will stay relevant in the market, and why it meets all the conditions necessary for the next successful phase of international growth.

First – and this is something I've experienced in my discussions with management as well as with many employees in recent weeks – PATRIZIA has a unique and open corporate culture.

Second, the Company is well on its way to evolving from a leading pan-European player to a leading global investment manager for real assets. Today's Annual General Meeting will look at all reports on this development.

Third, I see significant opportunities in the alternative investment market worldwide, and PATRIZIA offers not only an excellent real estate and infrastructure platform, but also the necessary financial power to successfully continue on its growth path.

This is unlikely to become fully apparent in the coming quarters, as we're still navigating a difficult and uncertain market environment. Clients continue to be cautious and very reluctant when it comes to where they invest their capital. And it's still too early to find real answers to questions about the development of interest rates, inflation, and geopolitical tensions. This environment makes choosing the right asset allocation strategy all the more difficult.

But one thing is clear to me: there are many opportunities for PATRIZIA, even in the current market. And that makes me very confident that we'll be able to continue PATRIZIA's success story in our next growth phase as a global investment manager for real assets.

I look forward to a collaborative and fruitful working relationship with the Board of Directors, our Executive Committee, and all employees. And I also look forward to an open and forward-looking dialogue with all shareholders. Of course, I highly value my professional relationship with Mr Egger, which has a true spirit of partnership. He's not only a majority shareholder and member of the Board of Directors, but also serves as an important source of inspiration for our employees and clients for the next phase of PATRIZIA's successful international development.

Once again, thank you very much for your confidence and trust!

I and the entire PATRIZIA team will work hard to live up to this trust in the years ahead.

Thank you!