



Press Release

ECE Management Board:

Steffen Friedlein to become Managing Director Leasing

Klaus Striebich will remain on as a consultant from 2018 onwards

Hamburg, July 12, 2017 – Klaus Striebich will retire from his post as Managing Director Leasing at ECE for personal reasons at the end of the year. He will be succeeded by Steffen Friedlein who has been responsible for the leasing of the centers in Germany as Senior Director Germany until now.

Steffen Friedlein was born in Stuttgart in 1968 and started his career at Kriegbaum Unternehmensgruppe in Böblingen, where he last held the position of Head of Leasing. Friedlein has been with ECE since April 1999 where he first worked as Leasing Manager for DEZ Kassel and Altmarkt-Galerie Dresden. He then moved on to centers in Karlsruhe and Schweinfurt before he was appointed Regional Director for the newly created Northwest region in 2008. After being responsible as Regional Director for two other regions, Steffen Friedlein became Senior Director Leasing for North Germany, the Czech Republic, Hungary, and Italy at the beginning of 2013. Since 2014, he has been responsible for the leasing of all centers in Germany.

Alexander Otto, CEO of ECE: “I very much regret Klaus Striebich's decision to cut back for private reasons and to retire from the ECE Management Board after 15 successful years. Klaus Striebich is a renowned leasing expert in the industry. Not for nothing he was known

as 'Mr. 99%' on occasions due to the high leasing rates of the ECE centers. I would like to thank Klaus Striebich for his outstanding contribution to ECE's success. I'm very pleased that he will continue to support ECE in the future as a consultant for new projects and acquisitions in the Leasing division. Fortunately, it wasn't hard to find a successor – Steffen Friedlein has been doing a great job as Senior Director Germany in the past years and has become a renowned player in the industry.”

Klaus Striebich: “It has been a very emotional decision to leave ECE after 25 years. And yet the time has come for me to take more care of myself and my family, who hasn't been seeing much of me. I'm very pleased that Alexander Otto has decided to appoint an internal candidate as my successor. This demonstrates the expertise of the entire team of the Leasing division.”

Steffen Friedlein: “Following in Klaus Striebich's footsteps is a formidable task to take on. I am, however, very pleased by the trust Alexander Otto has placed in me and I will use the coming months to prepare for the position. I'm very happy that Klaus Striebich will remain available as a consultant after 2017 as this will help me fulfilling this challenging and exciting new task.“

About ECE

ECE was founded in 1965 by mail-order company pioneer Werner Otto (1909-2011). It is still owned by the Otto family and is managed by Alexander Otto, CEO of ECE. As a specialist in commercial real estate, ECE provides all services related to properties from one source and creates a clear added value for its customers, partners, and clients by bundling its entire know-how. The market value of the properties managed by ECE (assets under management) currently amounts to 33.5 billion euros. With 199 shopping centers under its management (50 of which are under the management of MEC METRO-ECE Centermanagement GmbH & Co. KG) and activities in 14 countries, ECE is the European market leader in the shopping center industry. More than 4.6 million customers visit ECE centers every day, where approximately 21,000 retail renters generate an annual turnover of around 24 billion euros at all ECE centers combined, which have a total sales area of around 7.3 million square meters. As a further business segment, ECE develops, plans, and builds corporate headquarters, office buildings, industrial buildings, logistics centers, traffic properties, hotels and city quarters.

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