



## PRESS RELEASE

Luxembourg, 5 November 2014

### **CPI PROPERTY GROUP – Managerial Changes**

CPI PROPERTY GROUP and Mr. Yves Désiront announce that they mutually agreed to terminate their collaboration. Mr. Désiront's position of Group CFO is as a result terminated with immediate effect. The parties agreed that Mr. Désiront will continue supporting the Company in several specific matters until the end of February 2015.

Mr. Désiront has worked for CPI PROPERTY GROUP (previously ORCO Germany S.A.) on various finance positions since 2005. As of end of 2012 he was employed as the Group CFO.

The role of the Group CFO will be taken over by Mr. Pavel Mechura.

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