



CPI PROPERTY GROUP
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PRESS RELEASE
Corporate News

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CPI Property Group – Changes to the Board of Directors

CPI Property Group (“**CPIPG**” or the “**Group**”), the leading owner of real estate in Berlin, Prague and Warsaw hereby announces changes to the Group’s board of directors.

Radovan and Marie Vitek

CPIPG began as a family company in the Czech Republic during the early 1990s. Over time, Radovan Vitek built CPIPG into a leading owner of European real estate with a property portfolio of €10 billion.

As CPIPG grew in scale and reputation, Mr. Vitek hired professionals to manage the Group. Mr. Vitek and his wife Marie remained members of the board of directors and fully supported measures to strengthen corporate governance and increase board independence. Over time, Mr. and Mrs. Vitek participated less actively in board meetings and administration.

Mr. Vitek will celebrate his 50th birthday in January and recently suffered the death of his father. In commemoration of these events, Mr. and Mrs. Vitek decided to retire from the board of directors of CPIPG today, with immediate effect. Mr. Vitek also retired from the board of CPIPG’s subsidiary, Remontees Mecaniques Crans-Montana Aminona (CMA) in June 2020.

Mr. Vitek will retain clear majority ownership of CPIPG and expects the Group to be family-owned for generations to come.

“Out of the remnants of socialism in the 1990s, Radovan Vitek built a world-class company,” said Edward Hughes, Chairman of CPIPG. “On behalf of the board of directors, I want to thank Radovan for his long-term vision, enthusiasm and infinite commitment to CPIPG.”

New Independent Member of the Board

Jonathan Lewis was co-opted to the board of CPIPG today and became the Group’s third independent director. Based in London, Mr. Lewis is an independent real estate consultant who practised for 40 years as a solicitor, most recently as a partner at international law firm CMS.



“Jonathan has extensive experience in commercial real estate,” said Martin Nemecek, CEO of CPIPG. “The board of directors looks forward to Jonathan’s wisdom and active participation as we chart the path forward for our highly successful company.”

Board Composition

CPIPG's board now consists of three independent directors (Edward Hughes, Omar Sattar, and Jonathan Lewis) and four members of management (Martin Nemecek, Tomas Salajka, Philippe Magistretti, and Oliver Schlink).

For more on CPI PROPERTY GROUP, visit our website: www.cpipg.com

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