



## PRESS RELEASE

### **UBM sells project and construction management subsidiary Alba to leading international consultancy Currie & Brown**

Vienna, 01.07.2022 UBM Development is selling its German project and construction management subsidiary, alba Bau | Projekt Management GmbH, to the leading international consultancy Currie & Brown. Currie & Brown is a global leader in asset management and construction consultancy services with 2,100 employees worldwide. This acquisition adds significantly to Currie & Brown's existing footprint in mainland Europe and will provide market-leading sector expertise in critical areas of project and cost management.

Alba generates nearly 90% of its business with third parties, and its activities are not within UBM's new strategic focus. However, Alba represents 20% of the UBM workforce with its 75 employees.

"Alba has always acted with complete independence on the market and now has even better future prospects as part of a global market leader in Alba's area of expertise. This sale represents a further step for UBM in its pure-play strategy ", commented Thomas G. Winkler, CEO of UBM, on the transaction.

In exchange, Currie & Brown will receive wide-ranging access to the German market as well as strong project management expertise, a solid customer base and an excellently managed company.

„Welcoming Alba into the Currie & Brown family is a significant moment for our business. It provides us with an immediate and substantial presence in the German market. The depth of Alba's expertise in project management is of huge importance to our business. The property and real estate market is becoming ever more complex and our clients are diversifying rapidly. Reinforcing our existing capabilities with Alba is a real benefit to our future growth aspirations." said Alan Manuel, CEO of Currie & Brown Group.

The parties have agreed not to disclose any information on the purchase price.

**UBM Development** develops real estate for Europe's metropolitan areas. The strategic focus is on green building and smart office in major cities such as Vienna, Munich, Frankfurt and Prague. Ratings that include Gold from EcoVadis and Prime Status from ISS ESG confirm the consequent focus on sustainability. With close to 150 years of experience, UBM offers all development services from a single source, from planning to marketing. The shares are listed on the Prime Market of the Vienna Stock Exchange, the segment with the highest transparency requirements.

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