

Notice to our Investors

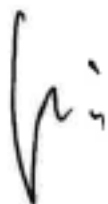
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Progroup AG and Mr. Frank Gumbinger, the current Chief Financial Officer (CFO) of Progroup AG and managing director of a number of Progroup AG's subsidiaries, have mutually agreed that Mr. Gumbinger's engagement for Progroup AG will not be extended beyond its regular expiry on 31 December 2016. After almost eight years' service for Progroup, Mr. Gumbinger intends to take up a new professional career opportunity. Progroup AG owes Mr. Gumbinger greatest thanks for tireless commitment, deep loyalty and most valuable contributions to mastering of the challenges it faced in the preceding years and to the very successful development of the Group.


While Mr. Gumbinger is still in charge as the company's Chief Financial Officer for the remainder of his term, Progroup AG is currently in concrete negotiations with very promising candidates for the CFO position as of 1 January 2017. We will report any material developments in this regard as soon as possible.

Landau/Pfalz (Germany), 9 May 2016

Progroup AG



J. Heindl
Chief Executive Officer



R. Dietmann
Chairman of the Supervisory Board