

Press information

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HOCHTIEF augments Management in the business segment of privately financed infrastructure

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From October 1, 2005, Dr. Ulrich Stucke will join the Management Board of HOCHTIEF PPP Solutions GmbH as CFO. Dr. Stucke currently holds the position of Managing Director at HOCHTIEF AirPort GmbH. As of the same date, the current Managing Director of HOCHTIEF PPP Solutions, Bernward Kulle, is appointed Chairman of the Management Board.

A further change with effect from October 1, 2005 is the appointment of Reiner Schränkler as Managing Director of HOCHTIEF AirPort GmbH (CFO) and HOCHTIEF AirPort Capital Management GmbH (CEO). Schränkler last worked as Director Investment Banking for Citigroup Global Markets, formerly Salomon Smith Barney.

By taking these personnel decisions, HOCHTIEF strengthens the two major business fields of public-private partnership (PPP) and airport management which are considered stable growth segments. The HOCHTIEF Group is responsible for 22 PPP projects worldwide, representing an investment volume of almost EUR 9 billion. The Group also holds stakes in the airports of Athens, Düsseldorf, Hamburg, Sydney and Tirana. Its activities have made HOCHTIEF a top player at the international level in these two fields.