

Wermuth Asset Management GmbH, Mainzer Landstr. 47, 60329 Frankfurt, Germany

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**PRESS RELEASE**

## **Wermuth Asset Management Expands Real Estate Team with Appointment of Sergey Ivanov**

Moscow, 24 November – Wermuth Asset Management, one of the leading alternative asset management firms in Russia, today announced that it has hired Sergey Ivanov to join the firm’s expanding real estate investment advisory team.

Prior to joining WAM, Ivanov worked for Stroyfasa constructions ltd, and before that worked at CB Richard Ellis, where he was an analyst in the company’s consulting and valuations team. With WAM, he will be responsible for managing the firm’s current real estate investments within the DVF and DVF II funds.

Nikita Yarushnikov, Head of Real Estate Development at WAM, said: “We are delighted to welcome Sergey to our team. He brings to the table very strong industry credentials and I am confident he will be a significant asset to WAM as we seek to develop further our real estate investment portfolio in Russia.”

“More generally we see substantial untapped potential in the Russian real estate sector,” added Yarushnikov. “The enlargement of our team should enable us to pursue and capitalise on new investment opportunities within the sector.”

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