

## PRESS RELEASE

Frankfurt am Main, 24 February 2011

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- **Ute Speidel leaves Altira Group for personal reasons**
  - **Successful development of the commodity team**
  - **Altira Group Board thanks Ute Speidel for her valuable contribution to the company**
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Commodity expert Ute Speidel is leaving Altira Group asset management for personal reasons at the end of February 2011. She began working for Altira Group in March 2010 and since then has successfully built up the commodity team. She will remain on friendly terms with the company after her departure.

As the fund manager responsible for VCH Expert Natural Resources, Ute worked together with her colleagues to implement proprietary investment procedures and developed equities analysis systems. The AA rating from Telos and the Gold Medal from Sauren confirm the quality of her work. She also contributed to recruiting additional Altira commodity team staff. Dr. Torsten Dennin came on board in the middle of last year, while the arrival of Ralf Müller-Rehbehn was announced more recently. In addition, the team will be further strengthened by one other person. The team will continue the investment policy that Ute Speidel successfully implemented for VCH Expert Natural Resources, which is based on exploiting structural shortages in raw materials. The Altira Group provides its clients solutions in commodities by investing in equities and derivatives.

Altira Group CEO Michael Rieder notes, "The Altira Group Board sincerely regrets the resignation of Ute Speidel, but of course respects her decision made for personal reasons. We thank Ute Speidel for her very valuable work and wish her well."

In view of the positive investor response regarding our commodity investments in both equities and derivatives, the existing team shall continue to seek new team members.

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## **Altira Group**

The Altira Group is an owner-managed, exchange-listed asset management company focusing on alternative investment strategies for institutional as well as private investors. In that area, it concentrates on both established as well as newly-developing, forward-looking growth markets in connection with its core areas of focus:

- \_\_\_ German 'Mittelstand' & Restructurings
- \_\_\_ Renewable energies & Natural Resources
- \_\_\_ Africa

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