

Company name **Irish Res Prop REIT**
Headline **2015 Annual Report and Appointment of Directors**

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Irish Residential Prop REIT PLC
22 March 2016

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2015 Annual Report and Appointment of Directors

Irish Residential Properties REIT plc ("**I•RES**"), an Irish multi-residential property investment company, announces that the company's Annual Report and Financial Statements for the year ended 31 December 2015 (the "**Annual Report**") is now available on I•RES' website at www.iresreit.ie.

I•RES advises that a copy of the Annual Report has been submitted to the Irish Stock Exchange and will be available for inspection at:

Company Announcement Office
Irish Stock Exchange
28 Angelesa Street
Dublin 2
Ireland

Tel: 00 353 (0) 1 617 4200

I•RES is also pleased to announce the appointment of Ms. Margaret Sweeney and Mr. Phillip Burns to the board as independent non-executive directors effective 23 March 2016 and the appointment of Mr. Declan Moylan, a current non-executive director, as Deputy Chairman.

Effective 23 March 2016, the Audit Committee will consist of the following members: Margaret Sweeney, Declan Moylan and Aidan O'Hogan. Margaret Sweeney will serve as Chair of the Audit Committee. The Remuneration Committee will consist of the following members: Aidan O'Hogan, Phillip Burns and Declan Moylan. Aidan O'Hogan will serve as Chair of the Remuneration Committee. The Nomination Committee will consist of the following members: Declan Moylan, Phillip Burns, Colm Ó Nualláin and Margaret Sweeney. Declan Moylan will serve as Chair of the Nomination Committee.

Margaret Sweeney qualified as a Chartered Accountant with KPMG in 1985 and worked with the firm for 15 years. She has held a number of senior positions including CEO of Dublin Airport Authority plc and Postbank Ireland Limited and has worked in Ireland and overseas with international shareholders, business partners and funders. She is currently a non-executive director on the board of Dalata Hotel Group plc and a number of private companies. She sits on the Council of the Institute of Chartered Accountants in Ireland and the Governing Body of Dublin City University. She is a Fellow of Chartered Accountants Ireland and holds the Diploma in Company Direction from the Institute of Directors.

Margaret has been a non-executive director on a number of boards in Ireland and Internationally including Aer Rianta International plc, Flughafen Dusseldorf GmbH, Birmingham International Airport, Hamburg Airport, Shannon College of Hotel Management and Teagasc (Irish Agriculture and Food Development Authority). Margaret served as President of Dublin Chamber of Commerce from 2008 to 2009.

Phillip Burns is the Founder and a Principal of Maple Knoll Capital and has been involved as a principal or advisor in transactions with an aggregate value of over €20.0 billion, with more than 70% centred around real estate across multiple geographies. He has also been involved with raising in excess of €11.0 billion of equity for principal investment, including over €2.4 billion dedicated to real estate.

Previously, Phillip was CEO of Corestate Capital, an investment manager focused on distressed real estate transactions in Europe. Prior to this, he was a Managing Director at Terra Firma Capital Partners where he specialised in infrastructure, real estate and credit. Phillip also worked for Goldman Sachs where he focused on mortgage finance, real estate and general corporate finance and was a corporate attorney at Skadden Arps.

Phillip holds a Bachelor of Science in Aerospace Engineering from the University of Michigan and a Juris Doctor, *summa cum laude*, from Syracuse University.

Below are the details of all directorships held by Margaret Sweeney and Phillip Burns in other publicly quoted companies at any time in the previous five (5) years:

Director	Current Directorships	Previous Directorships
Margaret Sweeney	Dalata Hotel Group plc	Bramshott Europe Fund Public Limited Company
Phillip Burns	None	Conwert Immobilien Invest SE Eco Business Immobilien AG

Margaret Sweeney and Phillip Burns do not hold any shares or share options in I•RES.

I•RES confirms that there are no other matters requiring disclosure in relation to Regulation 6.6.7 (1) to (6) of the Irish Listing Rules.

Colm Ó Nualláin, I•RES' Chairman, commented:

"We are very pleased to welcome Margaret Sweeney and Phillip Burns to I•RES' board of directors. Both Margaret and Phillip bring a wealth of experience to the board and we look forward to working with them in the years ahead."

For further information please contact:

Irish Residential Properties REIT plc
David Ehrlich, CEO
+1 (416) 861-2467

About Irish Residential Properties REIT plc

Irish Residential Properties REIT plc is an Irish Real Estate Investment Trust ("REIT") listed on the Irish Stock Exchange. I•RES is the first REIT established in Ireland primarily focused on the multi-unit residential rental sector. I•RES will continue to seek to acquire, hold and manage investments primarily in multi-unit rental residential real estate in Ireland. I•RES currently owns 2,064 apartments. Further information can be obtained from I•RES' website at www.iresreit.ie.

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