



J.E. ROBERT
C O M P A N I E S

FOR IMMEDIATE RELEASE

Barden Gale Joins J.E. Robert Companies as Chief Executive Officer

J.E. Robert Companies Appoints First New CEO In 28 Years

June 29, 2009, McLean, VA — J.E. Robert Companies (JER), a global commercial real estate investment management company, announced today that Barden Gale joined the firm as Chief Executive Officer. Mr. Gale joins JER from Starwood Capital Group (Starwood), where he served as Vice Chairman of Real Estate.

Joseph E. Robert, Jr., founder of JER and its Chairman and Chief Executive Officer since 1981, will become Executive Chairman. As Executive Chairman, Mr. Robert will work with Mr. Gale to add value in setting corporate strategy and structure and in building relationships with investors and business partners. Mr. Gale will be assuming day-to-day operations.

As Chief Executive Officer, Mr. Gale is responsible for leading the company's strategic growth and managing its daily business operations globally. He will begin in mid-July and be based in McLean, Virginia.

Mr. Gale is a seasoned commercial real estate investment executive and business manager with a broad international background and significant professional accomplishments. Prior to Starwood, he was Chief Investment Officer for Real Estate at ABP Investment US, Inc. (ABP), the investment arm of Stichting Pensioenfonds ABP, one of the world's largest and most sophisticated pension funds. At ABP, Mr. Gale assembled an exceptional team and built a leading investment platform while overseeing a global real estate portfolio valued at more than €20 billion.

“Barden’s 32 years of experience, exceptionally diverse real estate background, investment expertise and track record as a manager, distinguished him amongst the candidates. His impressive leadership qualities will be instrumental in shaping the company and running the business,” said Joseph E. Robert, Jr. He added, “Barden is a top executive whose experience through the various real estate cycles, combined with his international experience, makes him a tremendous asset to JER today and in the future.”

Mr. Gale has held investment banking roles at Salomon Brothers, Inc. in London and New York and at Nesbitt Burns Securities in New York. He also served as a principal at a real estate development company in New York and worked as a practicing attorney.

Barden Gale said, "I am extremely pleased to be joining a renowned firm with a history of managing through and prospering in times of adversity and distress." He added, "JER has a solid infrastructure in debt and equity capabilities in the United States, Europe and internationally abroad."

Last year Mr. Gale was recognized by the National Association of Real Estate Investment Trusts, earning the prestigious 2007 Industry Achievement Award. He is an active member of the commercial real estate community, serving as Co-Chair of the Real Estate Investor Advisory Council of NAREIT and as a member of the Property Investment Committee of the National Pension Reserve Fund of Ireland. Mr. Gale is a former Board member of the Pension Real Estate Association and is a former Board member of AFIRE.

Mr. Gale received his BA from Union College, his MA from the University of London and his JD from Columbia University. He also serves as a member of the Development Council of St. Hugh's College, Oxford University and on the Board of Directors for the Shoshana Foundation, Inc.

J.E. Robert Companies (JER) is a global real estate investment management company with more than 28 years of experience in sourcing, underwriting and managing a broad spectrum of real estate equity investments and debt products in the United States, Europe and Russia. A disciplined and opportunistic buyer and seller, the company has managed a total of ten private equity funds with \$4.8 billion in equity capital commitments. Together with its financial and operating partners, J.E. Robert Companies has purchased and managed approximately 15,000 assets totaling \$28 billion across 17 countries. The firm also invests in CMBS, mezzanine financing and other structured debt products. For more information, visit www.jer.com.

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