

KGAL appoints Dr Martin Schmuck as new CFO

Grünwald near Munich, 2 December 2025 – KGAL GmbH & Co. KG, which specialises in real asset investments, announces a change in its management: long-standing Chief Financial Officer (CFO) Dr Thomas Schröer will retire at the end of 2026. His duties will be gradually taken over by his successor, Dr Martin Schmuck (44), who was most recently Managing Director of Finance at Interhyp Group.

Dr Martin Schmuck joined KGAL on 1 December and will officially take over the CFO position at the turn of the year. In this role, he will be responsible for all financial matters relating to the KGAL Group, including controlling, finance, fund accounting and taxes. He will also be responsible for audit, compliance and corporate services. Dr Thomas Schröer will actively support the handover and transition until his official departure. During the transition phase, he will continue to be responsible for risk and fund controlling as managing director of KGAL Investment Management.

“With Martin Schmuck, we are gaining an experienced and progressive leader with outstanding financial expertise. He is an excellent fit for the strategic direction of our company,” says André Zucker, Co-CEO at KGAL. Co-CEO Florian Martin adds: “At the same time, we would like to express our sincere thanks to Thomas Schröer for his many years of highly committed and very successful work for KGAL, and for his active support during the transition phase.”

Dr Martin Schmuck is a CFA Charterholder with many years of experience in finance and corporate management. In his over five years at Interhyp Group, he played a key role in the development of financial and management processes and contributed significantly to strengthening the company’s financial strategy. He previously worked at Krones AG, where he was Head of Controlling for almost seven years, and at the strategy consultancy Oliver Wyman.

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KGAL is a leading independent investment and asset manager with more than €15 billion in assets under management. Its investments focus on long-term real capital investments for institutional and private investors in real estate, sustainable infrastructure and aviation. The group, which operates throughout Europe, was founded 56 years ago and is based in Grünwald near Munich. Its 396 employees contribute to achieving sustainable, stable returns, taking into account yield and risk aspects (as of 31 December 2024).

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