

**For Immediate Release (2 pages)
Monday, April 29, 2019**

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- Please click on link to view and download photo of Gerry Hughes
https://www.avisonyoung.com/documents/20342/2631393/Gerry_Hughes.jpg

Gerry Hughes steps up to head Avison Young's European expansion

Hughes becomes President, Europe, will focus on developing and delivering Avison Young's ambitious growth plans in continental Europe and Ireland

Toronto, Canada – Mark E. Rose, Chair and CEO of **Avison Young**, the world's fastest-growing, private and Principal-owned global commercial real estate services firm, announced today that Avison Young Principal **Gerry Hughes** will spearhead the firm's ambitious European expansion programme.

Taking the title of President, Europe, Hughes will report directly to Rose. In his new remit, Hughes will focus on developing and delivering Avison Young's aggressive growth plans in continental Europe and Ireland. Hughes was formerly CEO of U.K.-based GVA. He is also a member of Avison Young's global executive committee and will continue to contribute his leadership to the company's global consultancy business.

Today's announcement follows Avison Young's acquisition of GVA on 1 February, 2019. The two companies have since combined under the Avison Young name and brand. Since late 2018, Hughes has been focused on integrating the two businesses in the U.K.

"This is an exciting time for our business," comments Rose. "Our growth plan is strategic and long-term. We aim to amplify our operations through the recruitment of individuals and acquisition of teams and whole businesses, as well as continue to expand geographically. Our recent merger with GVA in the U.K. has given Avison Young an excellent gateway to develop our continental Europe platform. Now that the U.K. integration is nearly complete, this is the right time for Gerry to turn his leadership talents to the next stage of our ambitious expansion: Europe."

In addition to the U.K., Avison Young has European offices in Germany, Poland, Romania and eight other countries through the long-established GVA Worldwide platform.

Avison Young plans to significantly expand its footprint across Europe as part of the firm's strategy to move from its current standing as a C\$1-billion turnover business to a C\$2-billion business in its next phase of growth.

"I am tremendously excited by the potential presented for our business in Europe," says Hughes. "This is an opportunity that I have long looked forward to – to help build a market-leading real estate advisory platform across Europe. What we have achieved at GVA over the last few years, combined with the partnership and business philosophy of Avison Young, provides the template for a European business with a real sense of social purpose aligned

with not only meeting the demands of clients, but helping them navigate a rapidly evolving marketplace.”

He adds: “It has been exhilarating to lead GVA through, perhaps, the most challenging period in its 200-year history. I am especially proud to have realized an aspiration to get to a position where we are able to offer equity to our current and future leaders, enabling them to participate directly in Avison Young’s global expansion.”

Today’s announcement comes on the heels of Avison Young announcing on 19 March, 2019 the addition of 100-plus new Principals to Avison Young as a result of its acquisition of GVA. The new Principals include senior directors who were formerly with GVA, and other new employees from GVA, who have received Avison Young shares along with the right to vote and set Avison Young’s strategy. Avison Young now has more than 600 Principals globally.

The acquisition of GVA established Canada-based Avison Young as the only privately held, Principal-led, global full-service commercial real estate services firm. The combination also established Avison Young among the top five commercial real estate advisory businesses in the U.K. Avison Young now has approximately 5,000 real estate professionals in 120 offices in 20 countries.

Avison Young is the world’s fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its Principals. Founded in 1978, with legacies dating back more than 200 years, the company comprises approximately 5,000 real estate professionals in 120 offices in 20 countries. The firm’s experts provide value-added, client-centric investment sales, leasing, advisory, management and financing services to clients across the office, retail, industrial, multi-family and hospitality sectors.

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