

# Management changes at Metrostav Development

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Metrostav has changed management in its subsidiary property development company Metrostav Development. There is a new CEO and Board Chairman in one as well as new Sales Director. It was confirmed by the new Sales Director at Metrostav Development Ondřej Buršík, who replaced Otto Koval. Metrostav itself also has new Sales Director.

Newly appointed Board Chairman and CEO of Metrostav Development is Jiří Procházka (49). He previously worked as director at one of the divisions from 2005, he was sales director at Metrostav from 2009. Milan Veselský replaced him as new head of sales, according to Metrostav in-house magazine.

Mr Buršík did not comment on the swap of the senior managers, neither did sole shareholder of the property developer, company Metrostav.

Metrostav Development's largest current projects include flat construction in Prague 3. The project between Jarov and Nákladové nádraží Žižkov (Žižkov freight station) envisages construction of 1,300 flats. The developer is currently completing construction of the first phase with 124 flats. Most of them remain unsold, according to information provided by the company. Metrostav Development also plans to build about 300 flats in Prague's suburb of Michle.

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