

19 November 2015

BCRE – Brack Capital Real Estate Investments N.V.

("BCRE" or the "Company")

INTERIM MANAGEMENT STATEMENT

The Board of BCRE – Brack Capital Real Estate Investments N.V. released its Interim Management Statement for the period from 1st July 2015 to 19th November 2015 (the "Period").

Trading Update for the Period

- The Company continued balancing its global portfolio during the period with new acquisitions and increased interest in the US.
- Completed the acquisition of the Upper West Side Property in Manhattan, New York with a gross internal area of approximately 240,000 sq.ft.
- Recently opened the 295 room Indigo Lower East Side Hotel at 180 Orchard Street in Manhattan, New York.
- The shopping centre in Lyubertsy, Moscow, is planned to open shortly. Despite the challenges presented by the current situation, the shopping centre is expected to start with good occupancy levels.
- As per previous announcements, Midroog, the credit rating agency accredited by Israel and a subsidiary of Moody's Investors Service Inc. ("Moody's"), has placed the Company's Series A, B and C bonds on its Credit review list as a result of the economic situation in Russia. Recently, Moody's has reaffirmed the credit rating of A2 on a local Israeli scale, changing the outlook from Credit review with negative implications to negative outlook.

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Forward-looking statements

This report contains certain forward-looking statements with respect to the financial condition, results of operations and businesses of BCRE – Brack Capital Real Estate Investments N.V. These statements involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements.

About BCRE

BCRE is an international real estate development and investment group, headquartered in the Netherlands and listed on the London Stock Exchange. Through its subsidiary and associated undertakings, the Company is interested in, develops and operates an international portfolio of real estate assets, predominantly located in the USA, Germany, Russia, India and the UK.

The Company has established local management team platforms with significant local market expertise in the US, Germany, Russia, India and the UK with exclusive access to over 400 staff. At present, the Company has offices and teams in New York, London, Frankfurt, Düsseldorf, Moscow, Kazan, New Delhi, Amsterdam, Limassol and Budapest.