18 April 2017

**BCRE – Brack Capital Real Estate Investments N.V.**

(“**BCRE**” or the “**Company**”)

**Publication of Trading Update**

BCRE is pleased to report a trading update regarding the Company’s unaudited NAV1 for December 2016.

The following table presents the Company’s unaudited expected allocation of shareholders’ equity into segments for 31 December 2016, based on Company’s estimations and certain assumptions:

|  |  |  |
| --- | --- | --- |
|  | Estimated range in €m | Estimated mid-range in €m |
| Germany | 177 - 183 | 180 |
| US | 131 - 137 | 134 |
| Russia | 34 - 40 | 37 |
| Cash and Others | 40 - 46 | 43 |
| Corporate Debt | - 140 | - 140 |

The Company expects to publish the audited consolidated financial statements for the year ended 31 December 2016 by the end of April 2017.

Disclaimer

This announcement contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation. Some of the statements contained in this release that are not historical facts are statements of future expectations on the Company’s current views and assumptions and involve known and unknown uncertainties that could cause actual allocations differ from those in such statements. Should one or more of these uncertainties materialize, or should underlying assumptions prove incorrect, actual allocations may vary from those described in this release as anticipated, believed, or expected. The Company does not intend, and does not assume any obligation, to update any information set forth in this release to reflect subsequent events or circumstances.

**ENQUIRIES**:

|  |  |
| --- | --- |
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1Net Asset Value

**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 and Russia.

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 550 staff. At present, the Company has offices and teams in New York, London, Frankfurt, Dusseldorf, Moscow, Kazan, New Delhi, Amsterdam and Limassol.