This announcement contains inside information within the meaning of the Market Abuse Regulation (EU) (No 596/2014).

11 June 2018

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

(“**BCRE**” or the “**Company**”)

**BCRE enters into an agreement to sell Orchard project**

Further to the announcement on 6 February 2018 regarding BCRE’s strategic plan, the Company is pleased to announce that it has entered into an agreement to sell its holding in Hotel Indigo Lower East Side New York (“**Hotel**”), to MRR Development, a company owned by Anand Mahindra, Rotem Rosen & Jerry Rotonda for a price of USD 162.5 million. This transaction is subject to standard conditions precedent. The completion of the transaction is expected to take place by the end of the year. IHG will continue to manage the Hotel under its Hotel Indigo brand.

**ENQUIRIES:**

|  |  |
| --- | --- |
| **BCRE - Brack Capital Real Estate Investments N.V.** |  |
| Nansia Koutsou, Co-Chief Executive Officer |  |
| Shai Shamir, Co-Chief Executive Officer |  |
| Yiannis Peslikas, Chief Financial Officer  | +31 20 514 1004 |
| **Novella Communications** |  |
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**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 in the markets it operates.

The Company has established local management team platforms with significant local market expertise. At present, the Company‘s main offices and teams are in New York, London, Moscow, Amsterdam and Limassol.