17 January 2017

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

(“**BCRE”** or the “**Company”**)

**Contemplated issuance of Bonds under the Programme**

The Company announces that it intends to issue a new tranche of bonds, with an aggregate principal amount of up to US$12,000,000 (**“Bonds”**) under its US$180 million programme for the issuance of bonds (**“Programme”**).

The Programme was established in 2014 and an updated base prospectus (**“Base Prospectus”**) and a supplement prospectus dated 3 March and 24 March 2016 respectively (together with the Base Prospectus**, “Prospectus”**) have been made available on BCRE’s website: [www.brack-capital.com](http://www.brack-capital.com).

It is expected that the Bonds will be issued under the Programme on the same terms and conditions as the bonds which are currently outstanding under the Programme. As such, any such Bonds will be fungible with the existing bonds issued under the Programme.

With respect to the contemplated issuance of Bonds, it is intended that a supplement prospectus, approved by the Netherlands Authority for the Financial Markets, will be made available. The Company shall announce the definitive characteristics when the issuance is final.

Please read the disclaimer below “Disclaimer – Intended Addressees” before attempting to access this service, as your right to do so is conditional upon complying with the requirements set out below.

**ENQUIRIES**:

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| **BCRE - Brack Capital Real Estate Investments N.V.** |  |
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**DISCLAIMER – INTENDED ADDRESSEES**

Please note that the information contained in the Prospectus may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Base Prospectus) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Base Prospectus is not addressed. Prior to relying on the information contained in the Prospectus, you must ascertain from the Base Prospectus whether or not you are part of the intended addressees of the information contained therein.

The Bonds have not been and will not be registered under the United States Securities Act of 1933, as amended (**Securities Act**). Subject to certain exceptions, the Bonds may not be offered, sold or delivered within the United States or to, or for the benefit of, US persons.

This announcement is for information purposes only and is not a prospectus and does not constitute an offer to subscribe for or buy shares, the Bonds or other securities of the Company (**Securities**) in any jurisdiction. This announcement and the fact of its distribution is not and should not be seen as an inducement in relation to a decision to purchase Securities. Investors should not subscribe for or purchase any Bonds except on the basis of information contained in the Prospectus published by the Company.

The contents of this announcement have been prepared by and are the sole responsibility of the Company.

Peel Hunt LLP, which is authorised and regulated in the United Kingdom by the FCA, is acting for the Company and no-one else in connection with the Programme and will not regard any other person as its client or be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Programme or any transaction or arrangement referred to in this announcement.

**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, Düsseldorf, Moscow, Kazan, New Delhi, Amsterdam and Limassol.