22 May 2017

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

(“**BCRE**” or the “**Company**”)

**Associate undertaking dividend policy**

The Company announces that Brack Capital Properties N.V., an associate undertaking of the Company whose shares are traded on the Tel Aviv Stock Exchange (“**TASE**”), has published a dividend policy.

For ease of reference, the uncertified English translation of this announcement together with the original announcement which was published on the TASE in Hebrew, is available on the Company’s website [www.brack-capital.com](http://www.brack-capital.com).

**ENQUIRIES**:

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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 and 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.