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

23 May 2017

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

(“**BCRE**” or the “**Company**”)

**Sale of shares in Brack Capital Properties N.V.**

The Company is pleased to announce that it has agreed to sell all the shares held in the issued and outstanding share capital of Brack Capital Properties N.V. (“**BCP**”), an associate undertaking of the Company whose shares are traded on the Tel Aviv Stock Exchange (“**TASE**”), to a company under the ultimate control of Mr. Teddy Sagi through an off-market transaction at a price of NIS 345 per share, for a total consideration of approximately NIS 695 million (approximately EUR 173 million). The transaction reduces the Company’s holding in the issued share capital of BCP to nil.

The sale of the shares is made within the framework of concurrent transactions for the aggregate purchase of 44% of the issued and outstanding share capital of BCP. Closing of the transaction is expected to take place on 22 June 2017 at which time payment will be made.

Following the Company’s recent strategic review in context of, among others, portfolio allocation, market conditions and liquidity considerations, the Board of BCRE explored potential alternatives in relation to its position in BCP. In light of this review, BCRE considers it an opportune time to divest its mature investment in BCP and seek newer investments and opportunities. Through this divestment, the Company gains further liquidity.

The proceeds are to be used for new investments, to repay debt upon or prior to maturity and/or for general corporate purposes.

**ENQUIRIES**:

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| --- | --- |
| **BCRE - Brack Capital Real Estate Investments N.V.** |  |
| Ariel Podrojski, Chief Executive Officer |  |
| Nansia Koutsou, Chief Financial Officer / Chief Operating 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 has offices and teams in New York, London, Moscow, Kazan, New Delhi, Amsterdam and Limassol.