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

21 March 2017

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

(“**BCRE**” orthe “**Company**”)

**Update Directorate Change**

Further to its announcement on 13 March 2017, the Company hereby announces that Mrs. Nansia Koutsou, who serves as a director on the board of directors of Brack Capital Properties N.V. (“**BCP**”), an associate undertaking of the Company whose shares are traded on the Tel Aviv Stock Exchange (“**TASE**”), as well as the CFO and COO of BCRE, has notified BCP of her decision not to resign from her position as a director of BCP, after considering the best interests of the associate undertaking.

It should be further noted that BCP also announced today on the TASE, that Mrs. Nansia Koutsou will not be resigning from her position in the board of directors of BCP. For ease of reference, the uncertified English translation of the 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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| --- | --- |
| **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** |  |
| Tim Robertson |  |
| Toby Andrews | +44 203 151 7008 |

**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.