15 March 2017

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

(“**BCRE**” orthe “**Company**”)

**Update on the request to convene a general meeting of an associate undertaking**

Further to the announcement on 3 March 2017, the Company hereby announces that the Company's associate undertaking, Brack Capital Properties N.V. ("**BCP**"), whose shares are traded on the Tel Aviv Stock Exchange (“**TASE**”), issued an immediate report on 14 March 2017, consisting of false allegations with respect to, among others, the Company and its appointed representative in BCP's board of directors. The Company announces that it rejects such false allegations, being based on inaccuracies, misleading statements and partial factual background.

The Company is currently thoroughly reviewing the means which are at its disposal to address BCP's false allegations. The Company will announce further details when available.

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**:

|  |  |
| --- | --- |
| **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.