27 March 2017

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

(“**BCRE**” or the “**Company**”)

**Reaffirmation of credit rating of an associate undertaking**

The Company announces that Standard & Poor’s Maalot, a credit rating agency accredited by Israel, has reaffirmed the credit rating of Brack Capital Properties N.V., an associate undertaking of the Company whose shares are traded on the Tel Aviv Stock Exchange, and its existing debentures of ilAA- on a local Israeli scale, with a stable outlook.

**ENQUIRIES**:

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| **BCRE - Brack Capital Real Estate Investments N.V.** |  |
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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.