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

23 March 2017

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

(“**BCRE**” or the “**Company**”)

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

Further to the announcements on 3 March 2017 and 15 March 2017, the Company hereby announces that it has withdrawn, for the time being, its request to the Board of Directors of the Company’s associate undertaking Brack Capital Properties N.V. (“**BCP**”), whose shares are traded on the Tel Aviv Stock Exchange (“**TASE**”), to convene an extraordinary general meeting (“**EGM**”) which agenda would have included certain changes in the composition of BCP's Board of Directors.

The Company has decided to withdraw its request in order to prevent any further damage to BCP and its shareholders as a result of BCP’s unsubstantiated statements in the public domain that followed BCP’s refusal to convene the EGM.

**ENQUIRIES**:

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| --- | --- |
| **BCRE - Brack Capital Real Estate Investments N.V.** |  |
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| Nansia Koutsou, Chief Financial Officer / Chief Operating Officer | +31 20 514 1004 |
|  |  |
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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.