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

29 March 2018

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

(“**BCRE**” or the “**Company**”)

**BCRE enters into an agreement to sell Bowery project**

Further to the announcement on 6 February 2018 regarding BCRE’s strategic plan, the Company is pleased to announce that it has entered into an agreement to sell its holding in the CitizenM hotel on Bowery street to its partner CitizenM. Price reflects no material profit or loss for BCRE. Closing is expected to occur by no later than February 2019.

**ENQUIRIES**:

|  |  |
| --- | --- |
| **BCRE - Brack Capital Real Estate Investments N.V.** |  |
| Nansia Koutsou, Co-Chief Executive Officer |  |
| Shai Shamir, Co-Chief Executive Officer |  |
| Yiannis Peslikas, Chief Financial Officer | +31 20 514 1004 |
|  |  |
| **Novella Communications** |  |
| Tim Robertson |  |
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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, Amsterdam and Limassol.