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

6 February 2018

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

(“**BCRE**” or the “**Company**”)

**Appointment of new Co-CEOs and CFO and Strategic Plan Going Forward**

Further to the Company’s announcement of 15 December 2017, BCRE is pleased to present the new strategic plan going forward for the Company, the fundamentals of which are detailed below.

BCRE believes that under the current global economic and financial conditions, the probability of a downturn of the current cycle has increased relative to the past few years. These circumstances prescribe, in the Company’s view, a policy with a focus on de-risking, deleveraging and improving balance sheet quality, reducing asset exposure and cutting costs. In addition, this policy entails no new investments in emerging and/or non-core markets and being extremely selective in new investments while taking into consideration shareholders’ distributions time horizon expectations.

In this regard, any investment will only be considered if it provides an attractive opportunity for both the Company and all its shareholders and stakeholders, with an extraordinary low risk profile enabling the Company to take advantage of its key professional capabilities.

Concerning its current portfolio, the Company will be in the market for disposal of its non-core assets to generate returns for its shareholders at appropriate terms and with a view to optimize results under applicable market conditions.

In this respect, the Company intends to reduce exposure to stabilized properties, and focus on execution and optimization of its considerable development portfolio, primarily in the US. In Russia the macro environment is improving slowly and BCRE Russia is focusing on the continuing stabilization and gradual improvement in property metrics and completion of the senior debt restructuring.

Subject to a conservative liquidity policy, in particular cash reserves and financing requirements for its development projects, the Company will consider distributions to shareholders, by way of share buyback, dividend or otherwise.

Following the announcement relating to the intentions of Board member Daniel Aalsvel (independent non-executive director) and CEO Ariel Podrojski to retire from their positions, the Company announces the following changes in its senior management.

Ariel Podrojski retired from his position as CEO and subsequent to his retirement, the Board of Directors of BCRE (the “**Board**”), has appointed Nansia Koutsou, CFO/COO, and Shai Shamir, CEO of BCRE USA, with immediate effect, as interim Co-CEOs of the Company. In addition, Yiannis Peslikas, CFO of BCRE Cyprus, has been appointed by the Board as CFO of the Company.

The Company would like to thank Ariel Podrojski for his significant contribution to BCRE and expresses its gratitude for the opportunity to work with him during the past years. The Board is pleased that Ariel Podrojski will remain a consultant to the Company in order to support a smooth transition.

Board member Daniel Aalsvel has kindly agreed to continue as Board member and chairman of the audit committee until the approval of the Company’s 2017 Annual Report. The Company has resolved to initiate the search for suitable candidates to replace Mr Daniel Aalsvel as an independent non-executive director of the Company and chairman of the audit committee.

**ENQUIRIES**:

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| **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 |
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| 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 and 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, Kazan, New Delhi, Amsterdam and Limassol.