

3 March 2016

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

(“BCRE” or the “Company”)

**Publication of Updated Base Prospectus**

The Company hereby announces that it has today published an updated base prospectus dated 3 March 2016 (“**Base Prospectus**”) in respect of its US\$180 million Programme for the Issuance of Bonds (“**Programme**”), and that the Programme limit has been increased from US\$60 million (or its equivalent in other currencies).

The Base Prospectus has been approved by the Netherlands Authority for the Financial Markets and a request has been made for passporting the approved Base Prospectus to the United Kingdom Financial Conduct Authority (“**FCA**”).

Please read the disclaimer below “Disclaimer – Intended Addressees” before attempting to access this service, as your right to do so is conditional upon complying with the requirements set out below.

To view the Base Prospectus, please click <http://www.brack-capital.com>.

The Base Prospectus will also be submitted to the United Kingdom National Storage Mechanism and will be available for inspection at [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM).

Application may be made for Bonds issued under the Programme to be admitted to listing on the Official List of the United Kingdom Listing Authority and to trading on the regulated market of the London Stock Exchange plc as specified in the applicable Final Terms.

**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

Ben Heath +44 203 151 7008

**DISCLAIMER – INTENDED ADDRESSEES**

Please note that the information contained in the Base Prospectus referred to above may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Base Prospectus) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Base Prospectus is not addressed. Prior to relying on the information contained in the Base Prospectus, you must ascertain from the Base Prospectus whether or not you are part of the intended addressees of the information contained therein.

The Bonds have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and are subject to United States tax law requirements. Subject to certain exceptions, the Bonds may not be offered, sold or delivered in the United States or to or for the account of US persons (as defined in Regulation S under the Securities Act).

This announcement is for information purposes only and is not a prospectus and does not constitute an offer to subscribe for or buy shares or other securities of the Company (the “**Securities**”) in any jurisdiction. This announcement and the fact of its distribution is not and should not be seen as an inducement in relation to a decision to purchase Securities. Investors should not subscribe for or purchase any Bonds except on the basis of information contained in the Base Prospectus published by the Company.

The contents of this announcement have been prepared by and are the sole responsibility of the Company.

Peel Hunt LLP, which is authorised and regulated in the United Kingdom by the FCA, is acting for the Company and no-one else in connection with the Programme and will not regard any other person as its client or be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Programme or any transaction or arrangement referred to in this announcement.