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**GRAND CITY PROPERTIES S.A. SUCCESSFULLY PLACES EUR 500 MILLION SENIOR UNSECURED NOTES DUE 2027 UNDER EMTN PROGRAMME**

19 February 2018.

Grand City Properties S.A. (the **Company**) announces today the successful placement of EUR 500 million of 1.5% senior unsecured notes due 2027 (the **Notes**) under the Euro Medium Term Note Programme (the **EMTN programme**), at an issue price of 97.115% of the principal amount of the Notes.

The Notes will be admitted to trading on the regulated market of the Irish Stock Exchange.

The Company intends to use the amount raised by the Notes to re-finance and/or repay existing debt (including in connection with the tender offers for the Company's outstanding (i) €500,000,000 2% Notes due 2021 and (ii) €450,000,000 0.25% Convertible Notes due 2022.

**About the Company**

The Company is a specialist in residential real estate, value-add opportunities in densely populated areas in Germany. The Company's strategy is to improve its properties through targeted modernization and intensive tenant management, and then create value by subsequently raising occupancy and rental levels. Further information: [www.grandcityproperties.com](http://www.grandcityproperties.com)

Grand City Properties S.A. (ISIN: LU0775917882) is a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 1, Avenue du Bois, L-1251 Luxembourg, Grand Duchy of Luxembourg and being registered with the Luxembourg trade and companies register (*Registre de Commerce et des Sociétés Luxembourg*) under number B 165 560. The shares of Grand City Properties are listed on the Prime Standard segment of Frankfurt Stock Exchange.

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ARE BEYOND THE CONTROL OF THE COMPANY. ACTUAL RESULTS COULD DIFFER MATERIALLY, DEPENDING ON A NUMBER OF FACTORS.