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GRAND CITY PROPERTIES S.A. SUCCESSFULLY PLACES EUR 350 MILLION UNDATED SUBORDINATED NOTES

17 April 2018.

Grand City Properties S.A. (the "**Company**") announces today the successful placement of €350,000,000 undated subordinated notes with a coupon of 2.50% and a first call date in 2023 (the **Notes**), at an issue price of 98.125% of the principal amount of the Notes.

The Notes will be issued in denominations of EUR 100,000 and were offered exclusively to institutional investors. The Notes will be admitted to trading on the regulated market of Euronext Dublin.

The Company intends to use the amount raised by the Notes to fund the Company's growth strategy and to re-finance and/or repay existing debt.

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

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 the Company are listed on the Prime Standard segment of Frankfurt Stock Exchange.

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CORPORATE NEWS



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