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**GRAND CITY PROPERTIES S.A. SUCCESSFULLY PLACES EURO 600 MILLION OF NOTES DUE 2026 UNDER THE EMTN PROGRAMME.**

**Luxembourg, July 25, 2017** – Grand City Properties S.A. (the “**Company**”) announced today the successful placement of EUR 600,000,000 notes with 1.375% coupon, due 2026 (the **Notes**), at a subscription price of 96.82%. The new issue is under the €1,500,000,000 Euro Medium Term Note Programme.

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

Joint Bookrunners: BofA Merrill Lynch / Citi / J.P. Morgan and UBS Investment Bank

The Company intends to use the amount raised by the Notes to fund the purchase of its €500,000,000 2.00 per cent Notes due 2021 (ISIN XS1130507053) and to refinance and/or to repay existing debts.

**About the Company**

Grand City Properties 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 (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 24, Avenue Victor Hugo, L 1750 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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