

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF APPLICABLE LAWS OR REGULATIONS

**AROUNDTOWN PROPERTY HOLDINGS PLC
ANNOUNCES STRONG Q1 2015 FIGURES, LISTING ON EURONEXT PARIS SE AND
INTENTION TO RAISE EQUITY AND/OR BONDS**

- **EBITDA totaling to € 296 million, up by 177% from Q1 2014**
- **Net profit increased by 204% to € 285 million from Q1 2014**
- **Earnings per share rose to € 51 cent, up by 410% from Q1 2014**
- **Rental and operating income amounted to € 20 million, up 283% from Q1 2014 pro-forma rental income**
- **Adj. EBITDA increased to € 28.4 million, up 124% from Q1 2014**
- **FFO I increased to €19.5 million, up 124% from Q1 2014**
- **Total equity amounted to € 1.51 billion, up from € 1.22 billion at year-end 2014, up 24%**
- **EPRA NAV grew to € 1.61 billion from € 1.27 billion at year-end 2014, up 26%**
- **Total assets increased to € 2.25 billion. Total Group assets (including GCP's assets) grew to € 4.42 billion in March 2015**
- **High amount of flexibility with € 188 million cash and liquid assets and 77% of investment property being unencumbered**
- **Conservative capital structure with an LTV of 20%, an equity ratio of 67% and Interest Coverage Ratio of 5.5x**
- **Listing on the Euronext Paris Stock Exchange on June 3rd, 2015**
- **Intention to issue equity and/or bonds**

01 June 2015.

Aroundtown Property Holdings PLC (the "**Company**", "**AT**") announces figures reflecting a successful start into 2015 through the fruitful implementation of the Company's growth, operational and financing strategies. Further, the Company exceeded its business plan with regards to growth as well as capital market access progress.

Successful growth through acquisitions and operational improvements

Driven by the implementation of the Company's growth strategy the total assets have increased to €2.25 billion in March 2015 and to €4.42 billion on a pro-forma bases (including GCP's assets). The acquisitions have been taken over successfully and the fully effect of their cash contribution will be reflected in the next reporting period.

Strong operational performance reflected in financial results with further potential to unfold

AT's portfolio generated an EBITDA of € 296 million and net profit of € 285 million in the first quarter of 2015. The adjusted EBITDA, reflecting the operational performance combined with the portfolio growth amounted to €28.4 million, a 124% improvement to the comparable period and €114 million on a quarterly annualized rate (Q1 15 * 4). The FFO I increased by 124% to €19.5 million compared to Q1 2014, reflecting further profitability arriving from improved financial position. The FFO I on a quarterly annualized rate (Q1 15 * 4) amounted to €78 million. More of the potential of the Company's acquisitions as well as strong pipeline are illustrated in the FFO run rate, June 2015e annualized, of € 90 million.

Financial flexibility paves way for further growth

Besides the amount of cash and liquid assets of € 188 million, the high amount of unencumbered assets of 77% and a low LTV of 20% provide AT with a substantial financial flexibility. Its proven access to capital markets will further support its continuity of acquiring properties with a potential for value appreciation while its scalable platform is equipped for further growth. In April 2015 AT issued a € 450 million convertible bond which funds are used to support further growth.

Improving access for investors and intention to raise equity and/or debt

AT is well on its way to widen its access to capital markets and enable a broader base of international investors to participate in its unique growth story.

In this regard, the Company will be listed on the Euronext Paris stock exchange on June 3rd, 2015. This step is a significant milestone in the Company's growth and corporate development as it will provide a platform for private and institutional investors to join in AT's success. AT shares of 500 million at a par value of €0.01 per share will start trading on June 4th, 2015 and will carry the ISIN CY0105562116 and symbol MLATP.

Additionally, the Company intends to issue equity and/or bonds to fund the Company's growth strategy.

About the Company

Aroundtown Property Holdings PLC is a specialist real estate company focused on investing in and managing, directly and indirectly turnaround opportunities in the real estate property market in Germany.

Aroundtown Property Holdings PLC is a public limited liability company incorporated under the laws of Cyprus, having its registered office at 2 Faros Avenue Spyros Thalassines Alkyonides, 7560 Pervolia, Larnaca, Cyprus (registered number HE148223).

Contact:

T: +357-2442-7851
www.aroundtownholdings.com

Press Contact:

T: +357-2442-7851
E: info@aroundtownholdings.com

Disclaimer:

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES.

THE SECURITIES MENTIONED IN THIS ANNOUNCEMENT HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.

THIS ANNOUNCEMENT IS DIRECTED AT AND IS ONLY BEING DISTRIBUTED IN THE UNITED KINGDOM TO (I) PERSONS WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "ORDER"), (II) HIGH NET WORTH ENTITIES, AND OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED FALLING WITHIN ARTICLE 49 OF THE ORDER, AND (III) PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THIS COMMUNICATION MUST NOT BE READ, ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS.

IN MEMBER STATES OF THE EUROPEAN ECONOMIC AREA ("EEA"), THIS ANNOUNCEMENT AND ANY OFFER IF MADE SUBSEQUENTLY IS DIRECTED ONLY AT PERSONS WHO ARE "QUALIFIED INVESTORS" WITHIN THE MEANING OF ARTICLE 2(1)(E) OF DIRECTIVE 2003/71/EC, AS AMENDED (THE "PROSPECTUS DIRECTIVE") ("QUALIFIED INVESTORS"). ANY PERSON IN THE EEA WHO ACQUIRES THE SECURITIES IN ANY OFFER (AN "INVESTOR") OR TO WHOM ANY OFFER OF THE SECURITIES IS MADE WILL BE DEEMED TO HAVE REPRESENTED AND AGREED THAT IT IS A QUALIFIED INVESTOR. ANY INVESTOR WILL ALSO BE DEEMED TO HAVE REPRESENTED AND AGREED THAT ANY SECURITIES ACQUIRED BY IT IN THE OFFER HAVE NOT BEEN ACQUIRED ON BEHALF OF PERSONS IN THE EEA OTHER THAN QUALIFIED INVESTORS, NOR HAVE THE SECURITIES BEEN ACQUIRED WITH A VIEW TO THEIR OFFER OR RESALE IN THE EEA TO PERSONS WHERE THIS WOULD RESULT IN A REQUIREMENT FOR PUBLICATION BY THE COMPANY OR ANY OF THE JOINT BOOKRUNNERS OF A PROSPECTUS PURSUANT TO ARTICLE 3 OF THE PROSPECTUS DIRECTIVE.

THIS ANNOUNCEMENT IS DIRECTED AT AND CAN ONLY BE DISTRIBUTED IN CANADA TO PERSONS PURCHASING UNDER THE "MINIMUM AMOUNT INVESTMENT" EXEMPTION PROVIDED IN SECTION 2.10 OF NATIONAL INSTRUMENT 45-106 - PROSPECTUS AND REGISTRATION EXEMPTIONS.

THIS ANNOUNCEMENT MAY CONTAIN PROJECTIONS OR ESTIMATES RELATING TO PLANS AND OBJECTIVES RELATING TO OUR FUTURE OPERATIONS, PRODUCTS, OR SERVICES, FUTURE FINANCIAL RESULTS, OR ASSUMPTIONS UNDERLYING OR RELATING TO ANY SUCH STATEMENTS, EACH OF WHICH CONSTITUTES A FORWARD-LOOKING STATEMENT SUBJECT TO RISKS AND UNCERTAINTIES, MANY OF WHICH ARE BEYOND THE CONTROL OF AROUNDTOWN PROPERTY HOLDINGS PLC. ACTUAL RESULTS COULD DIFFER MATERIALLY, DEPENDING ON A NUMBER OF FACTORS.