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## **PrimeCity Investment plc launches EUR 50 million tap issue of convertible bonds**

**February 10, 2015** - The Board of Directors of PrimeCity Investment plc (the "**Company**") has decided to carry out a tap issue of the Company's 4.00%, senior, secured convertible bonds convertible into new and/or existing ordinary shares having a par value of EUR 0.01 (the "**Shares**") of the Company (the "**Convertible Bonds**") by issuing additional Convertible Bonds with a total nominal value of EUR 50 million (the "**Further Convertible Bonds**"). The total aggregate principal amount of the Convertible Bonds will thereby increase to EUR 150 million. The Further Convertible Bonds will be issued, with nominal value of €100,000 per bond, at an offer price to be determined by a bookbuilding process. The offer price is expected to be determined today with settlement on or around 13 February 2015.

The net proceeds will be used to fund the Company's acquisitions and investment into the existing hotel portfolio.

The Company intends to apply for the inclusion of the Further Convertible Bonds to trading on the Open Market (*Freiverkehr*) of the Frankfurt Stock Exchange.

### **About PrimeCity Investment**

PrimeCity Investment (ISIN: CY0104972217) is a public limited liability company incorporated under the laws of Cyprus, having its registered office at Faros Avenue, Spyros Thalassines Alkyonides - Percolia PC 7560 Larnaca, Cyprus and being registered with the registrar of companies in Cyprus under number HE 151151.

PrimeCity Investment is a specialist hotel investment company focused on investing in and repositioning mismanaged Hotel portfolios primarily in Germany. The hotel properties are located in key locations which enjoy high tourism, business and exhibitions, such as Berlin, Frankfurt, Dresden, Düsseldorf, Baden-Baden and Leipzig. For more information please refer to the Company's website [www.prime-city.com](http://www.prime-city.com).

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