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PRIMECITY INVESTMENT PLC RELEASES RESULTS FOR THE FINANCIAL YEAR 2015, PRESENTING GROWTH AND HIGH PROFITABILITY

- **Revenue** increased to **€39.7 million**, +55% YOY
- **EBITDA** up to **€246 million**, +97% YOY
- **Adjusted EBITDA** increased to **€34 million**, +56% YOY
- **EPS (basic)** at **€1.42** +46% YOY
- **Cash flow from operations** amounted to **€31.5 million**, +59% YOY
- **FFO I** increased to **€21.3 million**, +57% YOY
- **FFO I per share** at **€0.20**, up by +48% YOY
- **Investment property** at **€900 million**, +104% YTD
- **Total equity** increased to **€476 million**, +124% from year-end 2014
- **EPRA NAV** at **€687 million**, + 90% YTD
- **LTV** of **36%** (**24%** assuming conversion), **Equity ratio** at **50%** (**62%** assuming conversion) and an **ICR** of **3.9**
- **55 hotels** and **8,700 rooms** as of March 2016 in the portfolio; **Rental income run rate** of **€48 million** and **FFO I run rate** at **€26 million**

March 29, 2016 - Primecity Investment plc (the "Company") announces the results for the financial year 2015. The results show the significant growth and operational improvements achieved by the Company during 2015, through skillfully sourcing of attractive new deals and diligently working to realize the full potential of each hotel.

The full FY 2015 report is available on the Company's website:

<http://www.prime-city.com/downloads.html>

About Primecity Investment

The Company (ISIN: CY0104972217) is a public limited liability company incorporated under the laws of Cyprus, having its registered office at Artemidos & Nikou Dimitriou, 54 B, 6027, Larnaca, Cyprus and being registered with the registrar of companies in Cyprus under number HE 151151.

The Company is a specialist hotel investment company with main focus on investing in and repositioning of underperforming hotel properties primarily in key German locations. The hotel properties are located in key locations which benefit from strong demand through tourism, business and exhibitions, such as Berlin, Munich, Hamburg, Frankfurt, Dresden, Düsseldorf, Mannheim and Leipzig. For more information please refer to the Company's website www.prime-city.com.

Contact:

Christian Hupfer (CFO)

Primecity Investment Plc

Artemidos & Nikou Dimitriou, 54 B

6027, Larnaca, Cyprus

www.prime-city.com

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