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PRIMECITY INVESTMENT PLC RELEASES Q3 2016 SOLID RESULTS RISING FROM OPERATIONAL PERFORMANCE

- **Revenue** increased to **€37.7 million**, **+35% YOY**
- **Adjusted EBITDA** increased to **€31.8 million**, **+34% YOY**
- **FFO I** increased to **€20.5 million**, **+39% YOY**
- **FFO I per share** at **€0.17**, up by **+15% YOY**
- **Net profit** amounted to **€29 million**, EPS (basic) at €0.22, EPS fully diluted 0.18
- **Investment property** at **€932 million**, up from €900 million as of year-end 2015
- **EPRA NAV** at **€720 million**, up from €687 million as of year-end 2015
- **Total equity** increased to **€579 million**, up from € 476 million as of year-end 2015
- **LTV** of 27%, **23%** assuming conversion of the convertible bond
- **Equity ratio** at 59%, **63%** assuming conversion of the convertible bond

November 28, 2016 - Primecity Investment plc (the “Company”) announces the results for the first nine months of 2016. The results present stable operational performance, with increasing Adjusted EBITDA and FFO I, validating the Company’s robust operational platform and high quality portfolio. The conversion of the convertible bond has continued in the first nine months of 2016 and as of November 2016 over 80% has been converted into equity.

The Q3 2016 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.

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