

**Summit Germany Limited**

(the "Company")

**€55 Million Acquisition of German Offices**

3 June 2015

The Company, the AIM-listed German commercial property investment company, is pleased to announce that it has engaged in an agreement to acquire a complex of office buildings in Stuttgart, at a total purchase price of approximately € 55 million including acquisition costs, reflecting an average net yield of 7.5% per annum.

The site of 135,000 sqm includes 63,000 of lettable area and rights for further development of additional 55,000 sqm. The properties are multi let with a current occupancy rate of 95% and WALL of 9 years. The aggregate current net rent is approximately € 4.5 million and the expected NOI is € 4.1 million.

An agreement regarding the acquisition of 90% of the properties was signed and another agreement for the acquisition of adjacent smaller property (ca. € 5 million) is agreed to be signed in due course. The completion of the acquisitions, following the fulfillment of several conditions precedents, is expected to occur over the next few weeks.

**Harry Hyman Chairman and Zohar Levy, MD commented:**

***"This acquisition fits our strategy as it combines low capital value and attractive location, together with a strong long term cash flow and upside potential from future development. We are working on additional acquisitions and we believe that their completion will enhance the Company's cash flow in the second half of 2015."***

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