

**Summit Germany Limited**  
**(“Summit Germany” or the “Company”)**

**€15m Acquisition of German Offices**

Summit Germany, the AIM-listed German commercial property investment company, is pleased to announce that it has acquired one office building in Munich and another property in Duisburg, at a total purchase price of € 15 million, including acquisition costs.

The properties consist of ca. 12,000 square metres of lettable area and are fully let to several strong tenants with a Weighted Average Lease length (WALL) of 6.5 years. The aggregate net rent is ca. € 1.2 million per annum, reflecting a rental yield of 8.1% on the acquisition cost. Completion is expected to take place within the next few weeks.

In addition, since the last trading update in December 2015, the Company has sold 3 small retail properties for a total consideration of € 2.4 million, in line with their book value.

Zohar Levy, Managing Director commented,

*“The acquired properties in Munich and Duisburg fit our strategy as they are well located, with low capital value and a very stable income. Together with long term financing they will improve our cash flow.”*

*“We continue to strengthen our portfolio by disposing of small and non-strategic properties while acquiring properties in strong locations and we expect to acquire more properties in the next few months.”*

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