

Summit Germany Limited
(the "Company")

€25m Acquisition of German Offices

15 February 2016

Summit Germany Limited, the AIM-listed German commercial property investment company, is pleased to announce that it has acquired an office building complex in Oberursel, a prosperous suburb of Frankfurt, for a total gross purchase price of € 25.5 million.

The Oberursel complex has ca. 18,000 square meters of lettable area on ca. 19,000 square meters of land and is centrally located in a residential area.

The properties are fully let to a German listed company in the construction industry with good credit rating. Approximately 60% of the space is used as its headquarters and the remainder is sublet to several other tenants.

The aggregate net rent is ca. € 1.8 million (similar to NOI), reflecting a NOI yield of 7.0% on the acquisition cost. The weighted average lease length (WALL) is 11.4 years.

Following a preliminary assessment, the Company believes that there is an opportunity to build a residential development on the existing plot and to convert part of the office space into residential units when these are vacated, creating further upside from the acquisition.

The Company intends to finance the acquisition with cash initially and has entered into discussions with German lenders to refinance the property at a later stage. Closing is expected to take place within the next weeks.

Zohar Levy, Managing Director commented: "We are very excited with this acquisition which is in line with our strategy. It has attractive location, excellent yield with a stable long term income and a tremendous upside potential from the further residential development and the potential conversion of office spaces. It is a strong addition to our portfolio and will enhance our cash flow."

-ends-

For further information please contact:

Summit Germany Limited

Tel: +44 (0) 1481 700 300

Zohar Levy - Managing Director

Itay Braun - Finance Director

Non-Executive Chairman

Tel: +44 (0) 20 7451 7050

Harry Hyman

Carey Group, Company Secretary

Tel: +44 (0) 1481 700 300

Sara Bourne

**Cenkos Securities, Nominated Adviser
and Joint Broker**

Tel: +44 (0) 20 7397 8900

Ivonne Cantu (Nomad)

Russell Kerr / Selwyn Jones (Broking)

Liberum Capital Limited, Joint Broker

Chris Clarke / Jill Li

Tel: +44 (0) 20 3100 2222

Capital Access Group

Simon Courtenay

Harry Rippon

Tel: +44(0) 20 3763 3400