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PRESS RELEASE
Luxembourg, 16 April 2019

CPI PROPERTY GROUP – Successful Issuance of Undated Subordinated ("Hybrid") Notes

CPI PROPERTY GROUP (hereinafter "**CPIPG**" or the "**Company**"), the largest owner of income generating real estate in the Czech Republic, Berlin and the CEE region, announces the successful placement of EUR550 million 4.875 per cent. fixed rate resettable undated subordinated notes (the "**Notes**"). The Notes have no fixed maturity date and are callable by CPIPG from 18 July 2025. The Notes are commonly known as "hybrids," and contain features of both debt and equity. The Notes were issued today under CPIPG's Euro Medium Term Note programme (the "**Issue**"), which was increased to EUR5,000,000,000 on 8 April 2019.

The Notes are listed on the regulated market of Euronext Dublin and are accepted for clearance through Euroclear and Clearstream, Luxembourg. The ISIN for the Notes is XS1982704824 and the Common Code is 198270482. The base prospectus, as well its supplements dated 8 October 2018, 23 November 2018, 19 February 2019, 8 April 2019 and 12 April 2019, plus the final terms for the Notes, are available at the website of the Company (www.cpipg.com).

The Notes will be accounted as equity under IFRS. Moody's Investors Service Limited has assigned 50% equity credit to the Notes and has rated the Notes Ba1. S&P Global Ratings has also assigned 50% equity credit and has rated the Notes BB+. Credit Suisse Securities (Europe) Limited, Goldman Sachs International, J.P. Morgan Securities plc, and Nomura International plc served as global coordinators and joint bookrunners on the Issue, with Bank of China Limited, London Branch, and UniCredit Bank AG as joint bookrunners. The Company was advised by Dentons and the banks were advised by Allen & Overy LLP.

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For more on CPI PROPERTY GROUP, visit our website: www.cpipg.com

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