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PRESS RELEASE
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CPI PROPERTY GROUP issues EUR225 million of Notes due in 2024

CPI PROPERTY GROUP (the "**Company**") announces the issuance of EUR225 million 2.125%, Regulation S notes due 4 October 2024 (the "**Notes**"). The Notes are rated Baa3 (stable) by Moody's and were issued today under the Company's EUR1.25 billion Euro Medium Term Note (EMTN) programme (the "**Programme**"). The Notes shall be consolidated and form a single series with the existing EUR600,000,000 2.125 per cent. notes issued under the Programme on 4 October 2017. The Notes were issued at an issue price of 100.323% of their nominal amount plus accrued interest since 4 October 2017.

The Notes are being listed on the Main Market of the Irish Stock Exchange and are accepted for clearance through Euroclear and Clearstream, Luxembourg. The temporary ISIN for the Notes is XS1731920291 and upon consolidation to form a single series with the EUR600 million notes issued on 4 October 2017 the ISIN will be XS1693959931.

The base prospectus dated 18 September 2017 as well as the supplemental prospectus dated 30 November 2017 are available at the website of the Company (www.cpipg.com).

"We are delighted with the continued strong response to our international bond issuances" stated Martin Nemecek, CEO and Managing Director of CPI PROPERTY GROUP. "We were able to price the increase of the notes at a favourable yield of 2.072%, which is below the yield achieved in our initial placement. Proceeds of our initial bond issue were used entirely to refinance debt, and this additional financing will help us to further lower our cost of funding and enhance our capital structure. We will continue to engage with international investors in the future and greatly appreciate their support for our credit story."

Deutsche Bank served as lead manager on the transaction. The Company was advised by Baker & McKenzie LLP and Deutsche Bank was advised by Allen & Overy LLP.

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