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PRESS RELEASE  
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## **CPI PROPERTY GROUP – Early Repayment of Bonds Issued by Czech Property Investments, a.s.**

CPI PROPERTY GROUP (the "**Company**") together with its subsidiaries the "**Group**") announces that its subsidiary Czech Property Investments, a.s. ("**CPI a.s.**") has issued notices of early repayment of all bonds issued by CPI a.s., which remain currently outstanding (the "**CPI a.s. Bonds**"). The full repayment amounting to approximately CZK 8.5 billion will occur on 21 and 24 November 2018, respectively, based on tranche of CPI a.s. Bonds. For more details of early repayment, please visit the website of CPI a.s.: [www.cpias.cz](http://www.cpias.cz). The transaction is expected to reduce the Group's interest expense and should positively impact the Group's interest coverage ratio (ICR).

"We greatly appreciate our local bond investors and their long-term support, which was crucial for the Company's growth," said Martin Nemecek, CEO of the Company. "The repayment of local bonds naturally follows our capability to finance the Group on the international capital markets. We have a clear track record of disciplined repayments of Group's bonds, which reflects our strong credit."

"Following our success on the international debt capital markets we continue to focus on cost reduction across our capital structure," said David Greenbaum, CFO of the Company. "The repayment of local bonds is a sign of the Group's commitment to financial policy and simplification of our financing."

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