



This announcement contains inside information within the meaning of the Market Abuse Regulation (EU) (No 596/2014).

5 November 2020

**BCRE – Brack Capital Real Estate Investments N.V.**

(“BCRE” or the “Company”)

**Update on 720 West End Avenue project**

The Company is in advanced stages of discussions and parallel negotiations regarding exercising different options for its 720 West End Avenue project. It is expected that by the end of November there is going to be more clarity regarding the available alternatives and what route the Company will take on various issues. At that stage the Company will provide more detailed information to the shareholders and bondholders regarding the future plans.

**ENQUIRIES:**

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**About BCRE**

BCRE is an international real estate development and investment group, headquartered in the Netherlands and listed on the Cyprus Stock Exchange. Through its subsidiary and associated undertakings, the Company is interested in, develops and operates and international portfolio of real estate assets in the markets it operates.

The Company has established local management team platforms with significant local market expertise. At present, the Company has offices and teams in New York, Moscow, Amsterdam and Limassol.