

Date: 28 March 2017
On behalf of: First Property Group plc ("First Property", "the Company" or the "Group")
Embargoed: 0700hrs

First Property Group plc

Sale of Group Property investment in Romania

First Property Group plc (AIM: FPO), the property fund manager and investor, is pleased to announce that it has agreed to sell one of its three directly held properties in Romania, a logistics warehouse in Ploiesti, for a total consideration of some €3.2 million. The sale will result in a profit before tax of just over €1 million, all of which will be recognised in the current financial year ended 31 March.

The purchaser, Aquila Part Prod SRL ("Aquila"), is also the current occupier of the property. The lease to Aquila expires in July 2017.

Payment of the consideration is scheduled to be made in quarterly instalments between July 2017 and April 2023. The Group will retain legal title to the property until full payment has been received. Payments received would be non-refundable in the event of a subsequent default by the purchaser.

Commenting on the sale, Ben Habib, Group Chief Executive, said:

"This is an opportunistic sale to a tenant at the end of its lease and is beneficial for both parties. I am pleased that the Group has realised a profit on cost of just over €1 million, representing a return on investment of some 50%."

Catalin Ana, General Manager, First Property Asset Management Romania SRL, said:

"The economic outlook for Romania is strong, with further GDP growth forecast in 2017 and momentum building within the commercial property market. As such First Property Group remains committed to growing our presence there, and I look forward to updating the market on our Romanian assets in due course."

-Ends-

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Notes to Investors and Editors:

First Property Group plc is an award winning property fund manager and investor with operations in the United Kingdom and Central Europe. Around one third of the shares in the Company are owned by management and their families.

Its focus is on higher yielding commercial property with sustainable cash flows. The company is flexible and takes an active approach to asset management. Its earnings are derived from:

- Fund management - via its FCA regulated and AIFMD approved subsidiary, First Property Asset Management Ltd (FPAM), which earns fees from investing for third parties in property. FPAM currently manages ten funds which are invested across the United Kingdom, Poland and Romania. FPAM funds rank No.1 versus MSCI's Investment Property Databank (IPD) Central & Eastern Europe (CEE) universe for the ten years from the commencement of its operations in Poland in 2005 to 31 December 2015, and for the annualised periods from 2005 to the end of each of the years between 31 December 2008 and 31 December 2015.
- Group Properties - principal investments by the Group, to earn a return on its own capital, usually in partnership with third parties. Investments include eleven directly held properties in Poland and Romania (including five held by Fprop Opportunities plc [FOP], in which the Group is currently the majority shareholder), and interests in six other funds managed by FPAM.

Listed on AIM the Company has offices in London and Warsaw. Further information about the Company and its products can be found at: www.fprop.com.