

Date: 21 September 2017  
On behalf of: First Property Group plc ("First Property", "the Company" or the "Group")  
Embargoed: 0700hrs

## **First Property Group plc**

### **AGM Statement**

First Property Group plc (AIM: FPO), the property fund manager and investor with operations in the United Kingdom and Central Europe, will hold its Annual General Meeting (AGM) today at 12 noon.

At the AGM, the Company's Chairman, Alasdair Locke, will make the following statement:

"I am pleased to report the Company continues to trade well and in accordance with management's expectations.

"Our aggregate funds under management, including those held by the Group, currently stand at £564 million, compared to £477 million at our financial year end on 31 March 2017. Of this, £387 million is managed on behalf of third party clients, an increase of 24% from our financial year end.

"The majority of this increase in assets under management results from £51 million of new investments made on behalf of Fprop Offices LP, which was established on 14 July 2017. That fund has additional equity commitments of £131 million to be invested, which will result in our assets under management increasing further in the coming months.

"I am also pleased to report that Fprop Romanian Supermarkets Ltd, in which the Group has a shareholding interest of 24%, has sold three of the nine Lidl supermarkets it acquired in December 2015 for a total consideration of €5.8 million (£5.3 million). The Group's share of profits resulting from the sale amounted to some £400,000.

"We plan to report interim results for the six months ended 30 September 2017 on Thursday 23 November 2017."

**-Ends-**

#### **For further information please contact:**

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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 eleven funds which are invested across the United Kingdom, Poland and Romania.
- Group Properties - principal investments by the Group, to earn a return on its own capital, usually in partnership with third parties. Investments include ten 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 nine other funds managed by FPAM.

Listed on AIM the Company has offices in London, Warsaw and Bucharest. Further information about the Company and its products can be found at: [www.fprop.com](http://www.fprop.com).