

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

First Property Group plc

Financial year-end trading statement

First Property Group plc (AIM: FPO), the property fund manager and investor with operations in the United Kingdom and Central Europe, is pleased to announce that its profit before tax for the year to 31 March 2018 is expected to be in line with market expectations.

Funds under management at the year-end amounted to £625 million (2017: £477 million), an increase of 31% from the prior year. Of this some £454 million was held for clients (2017: £313 million), an increase of 45% from the prior year. Almost all of this increase resulted from new property investments in the United Kingdom.

The Group's Preliminary results for the year to 31 March 2018 are scheduled to be announced on 8 June 2018.

Ben Habib, Group Chief Executive, First Property said:

"The Group is trading well across the board. The growth of our fund management division continues unabated; third party assets under management have increased by some 45% over the last year and are set to continue to grow. Meanwhile the contribution from Group Properties provides a reliable and substantial flow of profits.

"The markets in which we operate are generally buoyant and offering interesting investment opportunities on which we hope to capitalise."

-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 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.