

Amsterdam, 28 March 2014

Dear Sir/Madam,

It is my pleasure to welcome you, on behalf of the Management Board, as shareholder in the new commercial real estate company Geneba Properties N.V. ("Geneba"). I am truly excited that now, after a long period of waiting, the day has come that this company can move forward with the aim to realize long-term returns on your investments.

About Geneba

Geneba has taken on the healthy and income-producing assets of the real estate portfolio of Homburg Invest Inc. (HII). We now manage a €584 million portfolio, consisting of long-term leased commercial real estate (primarily office and logistics) located in Germany, the Netherlands and the Baltic states (Estonia, Latvia and Lithuania).

Approximately 55% of Geneba's shareholders are former bondholders or creditors of HII who chose to convert their bonds or claims into Geneba shares. International investment fund manager The Catalyst Capital Group Inc., on behalf of funds managed by it, exercises control and direction over approximately 45% of the outstanding shares of Geneba. The company holds all licenses that are necessary to operate in Europe.

The company is new and so is its management. The Management Board consists of Martien van Deursen as Managing Director and me as CEO. Both Martien and I have a solid track record in the real estate investment business.

Our strategy for Geneba is focused on excellent stewardship, creating a solid real estate company for investors, tenants and credit providers in the long term. The guiding principles that we use in realizing this strategy are to be thorough in our approach, with a realistic market view and a long term perspective for the company.

Our four main priorities in realizing the strategy at this stage are to:

1. improve and further optimize the property portfolio;
2. optimize and strengthen the financial position of the company;
3. establish a solid and sustainable company structure and
4. strengthen the relationship with investors, tenants and debt and equity providers.

Supervision and compliance

Geneba is one of the first European commercial real estate companies in the Netherlands that was granted a license under the new strict European rules for Alternative Investment Funds (AIFM-Directive) by the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten, AFM). This license, issued on 7 March 2014, confirms that the company and its management have been thoroughly screened and are compliant with the new strict European rules for alternative investment funds.

Amongst the key measures under the AIFMD regulations is the appointment of an independent third party as the depositary. Orangefield (Netherlands) B.V. will act as Depositary for Geneba.

Geneba has a Supervisory Board which is responsible for supervising the Management Board and the general affairs and business of Geneba. The Supervisory Board of Geneba consists of five members, that have received approval of the AFM and that have been formally appointed: Dr. Jochen Scharpe (Chairman), Gabriel de Alba, Marian Hogeslag, Gerrit Littel and Jörn Stobbe.

Trading information for shareholders

The Geneba shares trade at NPEX, a trading platform for Small and Medium Enterprises (SME's). NPEX is itself subject to the supervision of the AFM and the Dutch Central Bank (De Nederlandsche Bank, DNB). Within the next 15 – 20 days, NPEX will set up your personal NPEX account in which your Geneba shares will be deposited. Within this period you will also receive your NPEX account login information and password. After logging in with this information, you will see your position in Geneba in your NPEX account. If you already have an NPEX account, your shares will be deposited on your current account.

Should you have any questions regarding your NPEX account, please contact NPEX directly, via info@npex.nl.

Trading Standstill period for Geneba shares

Please be reminded that there is a 90-day Trading Standstill period, starting from the initial distribution date of the shares in Geneba. Within this timeframe you cannot trade your Geneba shares. This is done in order to ensure stability for Geneba.

More information

It is our aim to inform you as much as we can about news and developments at the company. That is why we are happy to share with you our new website www.geneba.com. It will be a central information sharing tool where you can find more background information about the company profile, strategy and property portfolio, as well as biographies of the Management Board and Supervisory Board members. If you wish for more information, we are happy to answer your questions. Please send us an e-mail via info@geneba.com.

To conclude, I would like to thank you for your endurance over the past year and your confidence in our company. It must not have been easy to keep the faith in a positive conclusion of the difficulties your investment has faced. We are confident that after taking time to balance the portfolio and further improve its financial situation over the coming years, we will be able to enhance value for our stakeholders. I'm looking forward to working together with you in our mutual endeavor to make a success of Geneba.

Yours sincerely,

Dr. Wulf Meinel

Martien van Deursen



CEO



Managing Director