



PRESS RELEASE

5 July 2017

Frasers Property completes acquisition of Catalyst Coop's Depository Receipts in Geneba

Geneba welcomes Frasers Property as new majority Depository Receipt holder

Frasers Property to initiate One-Time Offer for remaining Free Float Depository Receipts at an equal price of EUR 3.74 per depository receipt

Publication of Information Memorandum with details about the Free Float One-Time Offer within one month

AMSTERDAM – 5 July 2017

With reference to the joint press release of Geneba Properties N.V. ("**Geneba**"), Catalyst RE Coöperatief U.A. ("**Catalyst Coop**") and Frasers Centrepont Limited ("**FCL**" or together with its subsidiaries, the "**FCL Group**") on 15 April 2017, Geneba announces today that an affiliate of FCL, Frasers Property Investments (Holland) B.V. ("**Frasers Property**"), has completed the acquisition of 86.56% of Geneba's depository receipts (the "**Acquisition**"). Within one month from today's date, Frasers Property will be making a one time all-cash offer (the "**One-Time Offer**") for all remaining issued and outstanding depository receipts of Geneba at a price equal to that paid to Catalyst Coop of EUR 3.74 per depository receipt¹, after adjusting for customary transaction costs and pre-closing adjustments as specified in the transaction agreements. Geneba welcomes Frasers Property as the Company's new majority depository receipt holder.

The completion of the Acquisition (the "**Completion**") means that the appointment of Mr. Rodney Fehring as a member of the Supervisory Board, and the resignation of Mr. Gabriel de Alba, Ms. Marian Hogeslag and Mr. Jochen Scharpe as members of the Supervisory Board, has become effective. The Geneba supervisory board now consists of Mr. Rodney Fehring, Mr. Gerrit Littel and Mr. Jörn Stobbe.

Gabriel de Alba, former Chairman of the Supervisory Board and Managing Director and Partner of The Catalyst Capital Group Inc., said:

¹ One-Time Offer of EUR 3.74 per depository receipt is higher than the estimated One-Time Offer of EUR 3.67 per depository receipt mentioned in the joint press release on 15 April 2017 due to finalized transaction costs being lower than the estimated transaction costs taken into account in arriving at the estimated One-Time Offer.

“I would like to commend the Geneba management team and employees for the significant effort they have put in over the years to operationally rebuild the business and create a truly unique and profitable portfolio of commercial properties. In addition, the client driven culture at Geneba has distinguished the company from its competitors and has been a key component of the company’s accomplishments. Frasers Property is a great partner for Geneba given their scale, experience and network. We look forward to Geneba’s ongoing success.”

In addition, at the Completion, one of FCL Group’s wholly-owned subsidiaries, FCL Treasury Pte. Ltd., will provide Geneba with a loan facility of up to EUR 35 million. The loan facility will be used to (i) refinance Geneba’s existing loan of EUR 15 million with Credit Suisse AG, London Branch expiring on 19 August 2017 (the “**CS Loan**”), and (ii) fund other general corporate purposes and incidental costs incurred as a result of the sale. The loan facility provides Geneba with a more favourable pricing compared to the CS Loan.

Frasers Property intends to launch the all-cash One-Time Offer for all remaining issued and outstanding depositary receipts in Geneba within one month of today’s date. Frasers Property will publish an information memorandum providing more detailed information about the One-Time Offer. Geneba will hold an informative extraordinary general meeting of shareholders to discuss the One-Time Offer at least six business days before the end of the acceptance period.

About Geneba

Geneba Properties N.V. is a European commercial real estate company that commenced business in 2014 and is headquartered in Amsterdam, the Netherlands. The Company owns and manages a property portfolio of approximately EUR 540 million as of 28 February 2017 consisting of long-term leased corporate real estate assets in Germany and the Netherlands.

Geneba’s investment strategy focuses on corporate real estate assets which serve its tenants on an operational basis, providing “a home to their businesses”. The main investment targets are logistics and light industrial buildings in Germany and the Netherlands. Geneba’s shares trade at NPEX. Geneba is subject to the supervision of the Dutch financial regulator, AFM. For more information: www.geneba.com.

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