

**Summit Germany Limited
(the "Company")**

€15 million Disposal of Properties

24 July 2017

Summit Germany Limited, the AIM-listed German commercial property investment company, is pleased to announce that it has entered into an unconditional agreement for the sale of 18 small properties (the "Properties") for a total consideration of €15 million, of which €9.1 million will be in cash and the balance through a five-year loan bearing an average annual interest rate of 3%. This loan is secured by a first rank mortgage over the Properties and the shares of the companies in which they are held.

The sale price reflects the value of the Properties in the Company's financial statements for the year ended 31 December 2016. Completion of the transaction is expected within a few days.

Most of the cash proceeds of the sale will be used to part repay one of the Company's debt facilities. Following preliminary discussions with the lender of the facility, subject to repayment of certain agreed amounts, the facility will be extended for an additional ten-year period with a total expected interest and amortisation rate of ca. 5% p.a. compared to the current rate of 8% p.a. The Company and the lender aim to complete these amendments to the terms of the loan before 31 December 2017. Following the repayment of ca. €9 million, the loan balance with the Company's lender would be reduced to €51 million.

The sale of the Properties improves the overall quality of the Company's portfolio and is consistent with the Company's strategy to focus on substantial properties in attractive locations and to dispose of non-strategic and small properties.

Inside Information

This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation.

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