

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

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NOTICE OF MAKE-WHOLE REDEMPTION AMOUNT

CPI Property Group (the "Issuer")

**To the holders of the EUR610,000,000 1.45 per cent. Senior Notes
due 14 April 2022;
(ISIN XS1894558102; Common Code 189455810) (nominal amount
outstanding: EUR335,062,000) (the "Notes")
issued under
the Issuer's EUR 3,000,000,000 Euro Medium Term Note Programme
(the "Programme")**

1 February 2021

Reference is made to the terms and conditions of the Notes (the "**Conditions**") set out in Schedule 1 – Part 1 of the amended and restated trust deed dated 20 April 2018 (the "**Trust Deed**") constituting the Notes. Capitalised terms used in this notice (the "**Notice**") and not otherwise defined herein shall have the meanings set out in the Conditions and the Trust Deed.

On 19 January 2021, the Issuer gave notice to the Noteholders, pursuant to Condition 7.3 (*Redemption at the option of the Issuer (Issuer Call)*), of its intention to redeem all of the Notes outstanding at the Optional Redemption Amount on 4 February 2021 (the "**Optional Redemption Date**").

The Optional Redemption Amount of 102.207 per cent. of the nominal amount of the Notes outstanding has been determined, in accordance with Condition 7.3 (*Redemption at the option of the Issuer (Issuer Call)*) of the Notes, by the Determination Agent on 1 February 2021 (the "**Reference Date**").

This announcement has been issued on Euronext Dublin and delivered to the clearing systems, Euroclear and Clearstream Luxembourg, for onward communication to accountholders in accordance with Condition 14 (*Notices*) of the Notes.

Noteholders may direct any questions to the Issuer at:

David Greenbaum
Chief Financial Officer
d.greenbaum@cpipg.com

CPI PROPERTY GROUP
40, rue de la Vallée
L-2661, Luxembourg

This announcement is released by CPI Property Group and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the redemption described above. For the purposes of MAR and

Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by David Greenbaum, Chief Financial Officer at CPI Property Group.