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PRESS RELEASE
Luxembourg, 5 November 2018

CPI PROPERTY GROUP – Rated “A-“ by Japan Credit Rating Agency

CPI Property Group (“**CPIPG**”) announces that Japan Credit Rating Agency, Ltd. (“**JCR**”) has assigned a Foreign Currency Long-term Issuer Rating of A- to CPIPG, with a stable outlook.

“JCR is a leading credit rating agency in Japan and has an impressive track record of rating foreign bond issuers” said Martin Nemecek, CEO of CPI Property Group. “CPIPG is the first non-Japanese real estate company to obtain such a rating, which required JCR to conduct extensive due diligence and a detailed analysis of our markets. We are pleased with JCR’s positive assessment of CPIPG’s strategy and management team.”

As announced on 28th September, the Tokyo Stock Exchange approved an application from CPIPG for listing on the professional-oriented TOKYO PRO-BOND market. CPIPG will consider senior unsecured bond financing in Japan in accordance with the company’s long-term strategy to develop a diverse investor base for CPIPG’s bond offerings. So far in 2018, CPIPG has successfully issued Euro hybrid bonds, Euro senior unsecured bonds and Swiss Franc senior unsecured bonds; proceeds have been used primarily to repay secured and subsidiary debt and increase the level of CPIPG’s unencumbered assets.

“This new rating from JCR is a fresh, independent assessment of CPIPG’s strong credit quality” said David Greenbaum, CFO of CPI Property Group. “We look forward to educating Japanese investors about our credit and hope to develop a productive long-term relationship with the Japanese market.”

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