

Secure Property Development & Investment PLC ('SPDI' or 'the Company')
Interim Results

Secure Property Development & Investment PLC, the AIM quoted South Eastern European focused property and investment company, is pleased to announce its interim results for the period ended 30 June 2015.

Financial Highlights

- 103% increase in total asset value to €134 million (31 December 2014: €66million) reflecting the transformational property acquisitions made during the period across the region
- 77% increase in rental income to €2.3 million (H12014: €1.3million)
- EBITDA turned positive to €1.5 million compared to a loss of €0.4million for H12014
- €8 million cash raised via Open Offer in March 2015
- 84% increase in Net Asset Value to €59 million (31 December 2014: €32 million) due to share capital increase via Open Offer and issue of shares in settlement of asset acquisitions
- The loan to value ratio as at 30 June 2015 stands at 53% (31 December 2014: 48%) demonstrating strong asset backing behind the Company

Operational Highlights

- Successfully implemented strategy to expand the geographic spread of the portfolio to encompass fast growing South Eastern European countries which offer high yields and capital growth
- Acquired three income producing assets in Romania, Greece and Bulgaria that, combined, generate ~€3 million of Net Operating Income ('NOI') annually, increasing the Company's annualised NOI by ~73% to ~€7 million by the end of H12015;
 - NOI now stands at c. ~€8 million following the completion of the acquisition in Craiova post period end
- Blue chip tenants on long leases in acquired properties including: multinational logistics company Kuehne and Nagel; Prater; and the Romanian Telecoms Regulator - long lease terms provide revenue visibility
- Acquisitions add a combined ~€64.5 million of gross asset value since year end, increasing total Assets under Management ('AuM') to ~€126 million
- Provides further geographic diversification of portfolio, and ensures SPDI's position as a South Eastern Europe regional property company

- Cash generative and asset backed platform in place to take advantage of highly positive South Eastern European property market fundamentals and the ongoing European yield compression play

Lambros G. Anagnostopoulos, Chief Executive Officer, said, “Thanks to the acquisition of a further five properties, the six months under review has seen excellent progress made towards delivering on our objective to build a diversified portfolio of prime properties in South Eastern Europe with visible income streams and significant capital growth potential. The numbers speak for themselves: we now have a portfolio of six income producing property assets in four countries in the region as well as residential and land non-core assets; our AuM now stands at €126 million; while our annualised NOI totals c. €8m. As a result we now have a cash generative, asset backed platform in place which will allow us to accelerate the roll-out of our strategy through the acquisition of additional properties that fit our investment criteria: prime locations; strong covenants with blue chip tenants on long term rental contracts; secured at attractive high yields.

“We believe we are in the right market at the right time. The supply and demand dynamics of the region’s commercial property markets remain favourable in terms of future rental growth and potential capital uplift. Meanwhile the commencement of the ECB’s quantitative easing programme earlier in the year provides a significant tailwind to the ongoing European yield compression play which in our view has a long way to run further, particularly in our core area of focus. Backed by a strong team of non-executive directors, seasoned executives and experienced staff and advisers, which has proven its ability to identify and secure prime properties at attractive prices, Secure is ideally placed to deliver on its goal to create the leading institutional South Eastern European income producing and dividend yielding property company.”

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For further information please visit www.secure-property.eu or contact:

Lambros Anagnostopoulos	SPDI	Tel: +30-210-7226470
Constantinos Bitros	SPDI	Tel: +30-210-7226470
Tercel Moore	SP Angel Corporate Finance LLP	Tel: +44 (0) 20 3463 2260
Jeff Keating	SP Angel Corporate Finance LLP	Tel: +44 (0) 20 3463 2260
Lottie Brocklehurst	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177
Frank Buhagiar	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177