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**Summit Germany Limited
(the "Company")
Valuation Update, Preliminary FY 2018 Results,
Proposed Change of Name**

28 January 2019

Property Valuation Update

Summit Germany Limited, the AIM-listed German commercial property company, is pleased to announce that, based on a preliminary external valuation, the net market value of its property portfolio amounts to approximately €1.5 billion as at 31 December 2018 (30 June 2018: €1.03 billion). The net impact of acquisitions, disposals and investments during the second half of 2018 amounted to approximately €250 million.

This value increase is attributed to continuing positive momentum in the German commercial real estate market, strong demand and limited supply of office and logistics properties, and to improvements in the Company's property portfolio driven by active asset management.

Preliminary FY 2018 results

The Company is also pleased to announce the following preliminary unaudited financial information for the year ended 31 December 2018:

Income

- Gross profit of €64.8 million (FY 2017: €55.8 million)
- Rental income of €67.4 million (FY 2017: €60.5 million)
- 12 month run-rate gross rental income as of December 2018 of €81 million
- EBITDA of €346 million (FY 2017: €146.0 million) of which Revaluation Profit represents ca. €290 million (FY 2017: €88.0 million)

NAV

- EPRA NAV of approximately €866 million (FY 2017: € 572.9 million)
- EPRA NAV per share of approximately €1.89 (FY 2017: €1.23)

Proposed Change of Name

Further to the Company's announcement on 14 January 2019 that it would seek to diversify its real estate business and pursue investment opportunities throughout Continental Europe and other markets, the Company announces that it proposes to change its name to Summit Properties Limited, to better reflect this strategy. The name change will be subject to approval of the Company's shareholders at a shareholder meeting.

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