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AGENDA

1. HIGHLIGHTS
2. PORTFOLIO ASSEMBLY
3. SUMMARY
HIGHLIGHTS TO DATE

Market Conditions improving dramatically particularly in Dublin Offices
➢ Retail turning the corner
➢ Industrial lagging recovery

An active 16 Months since inception
➢ €710 million of equity raised
➢ €774 million Invested(1)
➢ Highly competitive market with unprecedented overseas capital

High Quality Portfolio assembled
➢ Dublin focus – 96% by portfolio value(2)
➢ Attractive Investment Income Yield(2,3) – 7.1%
➢ Dominated by office sector – 77% by portfolio value(2)

Confident of further Opportunities to invest
➢ Discussions well progressed with debt providers
➢ Target total LTV of 35% implies €304m of debt headroom at 26th November 2014

Financial as at end June 2014
• NAV per share €1.09
• Valuation uplift +14%
• EPS 12.4 cents
• Gearing 9.2%

(1) Includes Debt finance of €93 million
(2) Current portfolio includes Project Sapphire and Dawson Street both of which were closed in October 2014
(3) Investment Income Yield is calculated as Passing Rent at 18th November 2014 over Gross Value of the Investment Assets only
Portfolio
Assembly
**PORTFOLIO ASSEMBLY**

**TIMELINE**

**Project Arc**

- **Purchase Price**: €127m
- **Latest valuation**: +19%

**Danske II**

- **Purchase Price**: €22m
- **Latest valuation**: +19%

**Harcourt St / Harcourt Rd**

- **Purchase Price**: €32m
- **Latest valuation**: -2%

**13-17 Dawson Street**

- **Contracted Price**: €23m
- **Contracted August 2014**

**INM Building**

- **Purchase Price**: €4.2m
- **Latest valuation**: +13%

**Burlington Road & Mount Street**

- **Purchase Price**: €53m
- **Latest valuation**: +36%

**Central Park**

- **Purchase Price**: €115m
- **Latest valuation**: +2%

**Project Sapphire**

- **Contracted Price**: €375m
- **Contracted June 2014**

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(1) Net of costs
(2) Green REIT plc’s 50% share
(3) Acquisition completed in October 2014
(4) Latest valuation date – 30th June 2014
(5) Excludes 97 St Stephen’s Green which has been sold
OVERVIEW
PORTFOLIO ANALYSIS

Deal Flow
- €369m(1) invested as at 30th June 2014
- €813m(2) Portfolio value as at November 2014

Dublin Centric
- 96% by value(6) in Dublin (closed)

Sectoral split by value
- 77% Offices
- 18% Retail
- 5% Other

Active Management
- 144 Tenants
- 13 new lettings completed since acquisitions
- 92% occupancy by floor area(5)
- Lease events: 46% of our income has a lease event in the next 3 years, providing opportunities to optimise rental income

Development Opportunities
- 6 major development/ redevelopments in Dublin
  - Central Park
  - Dawson Street
  - Harcourt Road
  - Horizon Business Park
  - Molesworth Street
  - Mount Street

Attractive Yield
- Portfolio income yield 6.8% (3)
- Investment income yield 7.1% (4)

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(1) Net of costs
(2) Includes Project Sapphire and 13-17 Dawson Street (completed in October 2014) at their total cost
(3) Portfolio Income Yield is calculated as Passing Rent over Gross Value of the Portfolio
(4) Investment Income Yield is calculated as Passing Rent over Gross Value of the Investment Assets only
(5) Includes Let Agreed
(6) Based on acquisition value
144 TENANTS WITH
TOP 10 REPRESENTING 50% OF OUR €52.9M ANNUAL RENT ROLL

Top 10 Tenants By Passing Rent as at 18th November 2014 (1)

<table>
<thead>
<tr>
<th>Tenant</th>
<th>Passing Rent €m p.a.</th>
<th>% of Group Passing Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Commissioners of Public Works Ireland (Government)</td>
<td>4.7</td>
<td>9</td>
</tr>
<tr>
<td>Allied Irish Bank (Government)</td>
<td>4.5</td>
<td>8</td>
</tr>
<tr>
<td>Vodafone Ireland(2)</td>
<td>3.6</td>
<td>7</td>
</tr>
<tr>
<td>Pioneer Investments</td>
<td>3.4</td>
<td>6</td>
</tr>
<tr>
<td>Woodies DIY Limited (part of Grafton Group plc)</td>
<td>2.4</td>
<td>4</td>
</tr>
<tr>
<td>Invesco</td>
<td>1.9</td>
<td>4</td>
</tr>
<tr>
<td>Northern Trust</td>
<td>1.9</td>
<td>4</td>
</tr>
<tr>
<td>GAM</td>
<td>1.4</td>
<td>3</td>
</tr>
<tr>
<td>Bank of Ireland</td>
<td>1.4</td>
<td>3</td>
</tr>
<tr>
<td>RBC Dexia</td>
<td>1.3</td>
<td>2</td>
</tr>
<tr>
<td><strong>Top 10 Total</strong></td>
<td><strong>26.6</strong></td>
<td><strong>50</strong></td>
</tr>
<tr>
<td><strong>Portfolio Total</strong></td>
<td><strong>52.9</strong></td>
<td>-</td>
</tr>
</tbody>
</table>

(1) Includes Project Sapphire and Dawson Street
(2) Central Park – Rent represents 50% Green REIT plc’s share

Remaining Tenants, €26.3m, 50%
Top 10 tenants, €26.6m, 50%
Full Team in place
Market Liquidity & Recovery as anticipated
Investment Programme ahead of plan
High Quality Assets with Dublin focus
Property Yield Profile very attractive
Strong Asset Management & Development Opportunities
Debt Structure