Green REIT plc, (“Green REIT” or the “Company”), the Irish property investment company, today issues an interim management statement covering the period from 1 January, 2014 to the date of this statement.

1 January to 16 May 2014

2014 year to date has been an active period for Green REIT. The Company acquired a number of properties in the period, including Central Park, demonstrating Green REIT’s ability to identify and acquire attractive assets, both on and off-market. Green REIT’s total portfolio now comprises 16 investment properties, with total capital invested to date of €335 million, funded by €260.4 million of equity and €74.6 million of debt financing.

This capital has been invested at an initial yield of 7.9% and represents significant progress towards the Company’s stated objective to assemble a portfolio of prime and good quality commercial property assets which require active asset management and which will deliver targeted shareholder returns.

Following the Company’s initial capital raise in July 2013, Green REIT recently successfully completed a second capital raising. Net proceeds of approximately €385 million were raised in the period and Green REIT now has a stronger balance sheet to take advantage of investment opportunities presented by an increasingly active Irish commercial property market.

Acquisitions in Period

1. Danske II

In March 2014, Green REIT completed the acquisition of its second portfolio of commercial real estate assets (the “D2 Portfolio”) from Danske Bank Ireland for €22.1 million. The D2 Portfolio comprises five properties with a total rent roll of €1.4m per annum, along with significant redevelopment potential. The D2 Portfolio spans c. 79,000 sq. ft. over five properties at two locations. Four of the five properties are located at 30-33 Molesworth Street, Dublin 2, in the city centre and are currently occupied by seven tenants. The Ormond Building on Dublin’s Ormond Quay adjacent to the Four Courts is the fifth property in the Portfolio. A modern office building currently occupied by 12 tenants, the property has an area of c. 36,000 sq. ft. It includes some vacant space providing an opportunity for rental income growth.

2. Central Park

In March 2014, The Central Park Limited Partnership, a joint venture between Green REIT and LVS II CP Investor Ltd. (“LVS II”), an entity sub-advised, advised or managed by Pacific Investment Management Company LLC or its affiliates, acquired Central Park. One of Dublin’s most successful suburban office locations, Central Park comprises five substantial office blocks and a retail building. The Central Park Limited Partnership is a 50:50 joint venture owned by Green REIT and LVS II.

Central Park covers approximately 691,000 square feet in Leopardstown, South Dublin. It has 87% occupancy and main tenants include Vodafone, Merrill Lynch, Ulster Bank, Tullow Oil, Leaseplan and Salesforce. There is a further approximately 7.4 acres of development land with planning permissions for approximately a further 700,000 square feet of development.
Capital Raise
On 2 May 2014, Green REIT successfully completed a Firm Placing and Placing and Open Offer, raising net proceeds of approximately €385 million to fund further property investments. This brings total net equity proceeds raised, since July 2013, to c. €685 million.

Stephen Vernon, Green REIT Plc, commented:

“The success of our second capital raising, which increased our total equity base to approximately €685 million, reflects the market’s confidence in our ability to continue to identify and acquire attractive investment opportunities, both on and off-market. We have successfully invested €335 million since our initial capital raise and will now selectively invest this additional capital to continue to drive value for shareholders.”

Pat Gunne, Chief Executive, Green Property REIT Ventures Limited, the Investment Manager, commented:

“While we are seeing an uplift in values in the Irish commercial property market, there remain significant, attractive opportunities for a disciplined buyer with a proven, experienced team and a strong network of industry relationships. We now have additional financial capacity and are uniquely positioned to identify and acquire further property investments to enhance our income stream and drive shareholder returns.”

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About Green REIT Plc
Green REIT Plc is an Irish Real Estate Investment Trust ("REIT") and is listed on the Irish and London Stock Exchanges. The Company was the first REIT established in Ireland following the introduction of REIT legislation by the Irish Government. The Company’s stated strategy is to create a property portfolio consisting primarily of commercial property in Ireland to deliver income and capital growth through opportunistic investments, active property management and prudent use of debt finance. Please visit www.greenpropertyreit.com

Note on forward-looking information
This Announcement contains forward-looking statements, which are subject to risks and uncertainties because they relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or the industry in which it operates, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking statements referred to in this paragraph speak only as at the date of this Announcement. The Company will not undertake any obligation to release publicly any revision or updates to these forward-looking statements to reflect future events, circumstances, unanticipated events, new information or otherwise except as required by law or by any appropriate regulatory authority.