

Date: 3 October 2016
On behalf of: First Property Group plc ("First Property", "the Company" or the "Group")
Embargoed: 0700hrs

First Property Group plc

Increased investment commitment by SIPS

First Property Group plc (AIM: FPO), the property fund manager and investor, is pleased to announce that the Shipbuilding Industries Pension Scheme (SIPS) has increased its minimum commitment to the fund managed on its behalf by First Property Asset Management Ltd (FPAM) from £125 million to £170 million. This account was established in January 2015 to invest in income producing property in the United Kingdom.

As at 30 September FPAM had drawn down £112 million of this commitment and is in negotiations to invest in several additional opportunities.

Commenting on this increased commitment by SIPS, Ben Habib, Chief Executive, said:

"The current volatility in the market has created a very attractive investment environment for us, and as a niche, proactive fund manager and investor we are ideally positioned to benefit from the opportunities that arise.

"I am delighted that the Shipbuilding Industries Pension Scheme has increased its commitment to £170 million so that we may take advantage of these market opportunities. I am also flattered by their continued endorsement of our management team and we look forward to continuing to deliver good returns for them."

-Ends-

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Notes to Investors and Editors:

First Property Group plc is a property fund manager and investor with operations in the United Kingdom and Central Europe. Its earnings are derived from:

- Fund management - via its FCA regulated and AIFMD approved subsidiary, First Property Asset Management Ltd (FPAM), which earns fees from investing for third parties in property:
 - Management fees are levied by reference to the value of properties under management;

- Performance fees are levied where appropriate, usually payable upon realisation of profits above an agreed hurdle.
- Group Properties - principal investments by the Group, to earn a return on its own capital, usually in partnership with third parties.

FPAM funds rank No.1 versus MSCI's Investment Property Databank (IPD) Central & Eastern Europe (CEE) Benchmark for the ten years from the commencement of its operations in Poland in 2005 to 31 December 2015, and for the annualised periods from 2005 to the end of each of the years between 31 December 2008 and 31 December 2015.

First Property Asset Management Limited is authorised and regulated by the Financial Conduct Authority. Further information about the Company and its products can be found at: www.fprop.com.