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PRESS RELEASE

CLS Holdings plc ("CLS") announces the acquisition of two office properties in London and the South East

CLS Holdings plc today announces that it has completed the acquisition of two office properties in London and the South East for a total of £10.6 million. Both acquisitions present good refurbishment and repositioning opportunities for CLS's core asset management business.

One Elmfield Park, Bromley, BR1, comprises 2,238 sq m (24,092 sq ft) of office space and has been acquired for £4.5 million, reflecting a net initial yield of 7.3%. When the current leases come to an end in July 2016, CLS intends to undertake a significant refurbishment programme ahead of a re-launch in 2017.

Bromley's office market is characterised by a marked undersupply of good office space, which presents significant opportunities. With strong transport links to London Victoria, ongoing investment into the town centre, and a recent reduction in office supply, the area is expected to see robust rental value growth in the short to medium term.

Cassini Court and Pascal Place, Randalls Research Park, Leatherhead, Surrey KT22, comprise 2,613 sq m (28,122 sq ft) of office space across two buildings which were purchased for a total of £6.1 million, representing a net initial yield of 6.0%. CLS will undertake a modernisation programme of the properties, which will be available for reletting during the latter part of 2016.

Leatherhead is an established commercial area which is home to many high-profile occupiers, and demand for office space remains high. Following a significant contraction in the supply of offices, overall vacancy levels have fallen below 5%, and the assets acquired by CLS will be well-positioned to benefit from the strong local market and tenant demand.

Sten Mortstedt, Executive Chairman of CLS Holdings plc, commented:

"These properties further bolster our core London and South East portfolio and are another example of CLS Holdings's commitment to identifying opportunities that allow the Group to exploit its extensive asset management credentials. We remain confident in the strength of the commercial property market in London and the South East and its ability to deliver long-term returns."

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