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Release date: 11 July 2016
Embargoed until: 7.00 am

PRESS RELEASE

CLS Holdings plc ("CLS", the "Group") announces the acquisitions of two properties in Germany

CLS Holdings plc announces that it has exchanged contracts to acquire two properties, one in Düsseldorf and one in Hamburg, for a total of €49.5 million. Each acquisition presents a good opportunity for CLS in a key economic centre in Germany.

Parsevalstrasse 11, Düsseldorf, which comprises 239,496 sq ft (22,701 sqm) of mixed-use space, including 184,182 sq ft (17,458 sqm) of offices, is to be acquired for €43.6 million including costs, and generates net rental income of €3.1 million, reflecting a net initial yield of 7.1%. The property benefits from a high occupancy rate and presents significant scope for future rental uplifts and other asset management opportunities.

One of Germany's most important economic, transport and cultural centres, Düsseldorf is a strong investment location. The property is located close to the international airport in an established office destination with very good transportation links to the city centre.

Harburger Ring 35, Hamburg, comprises 36,028 sq ft (3,415 sqm) of office space and will be acquired for €5.9 million including costs, and generates net rental income of €0.4 million, reflecting a net initial yield of 6.4%. The property is fully let to two public sector bodies and, being located adjacent to the Group's existing property Harburger Ring 33, CLS will be able to drive value by managing the combined site.

The acquisitions will be financed with existing cash resources and debt from local German lenders.

Fredrik Widlund, Chief Executive of CLS, commented:

"These acquisitions are another example of our commitment to identifying opportunities that allow the Group to generate value from its extensive asset management experience and reflect CLS's continuing confidence in the German property market. As a long-term investor, we believe our broader European portfolio, with its diversified tenant base, will continue to provide a strong and stable income stream."

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