

**NOTIFICATION**

From  
**"BULGARIAN REAL ESTATE FUND" REIT**,  
registered in the Commercial Register under  
UIC 131350366, represented  
by the Executive Director Nikolay Skarlatov

regarding: inside information under Art. 4 of  
Law on Measures against Market Abuse  
with Financial Instruments

DEAR LADIES AND GENTLEMEN,

On the basis of Art. 40, p. 3 with reference to Art. 27, p. 2 and Art. 28 from Ordinance №. 2 of September 17, 2003 on the prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market and on disclosure of information by the public companies and the other issuers of securities we inform you the following:

"BULGARIAN REAL ESTATE FUND" REIT has signed preliminary agreement for sale of one of the regulated land plots in Mladost 4 district in Sofia with area of 3,616 sq.m. The agreed price is 250 euro per sq.m. The final sale has to be completed until the end of April 2016.