Corporate Update

GCP STUDENT LIVING PLC
(the "Company")

Corporate Update

The Investment Manager continues to see many attractive opportunities in the student accommodation market and will continue to engage and consult with existing and prospective shareholders in connection with further increasing the asset base of the Company.

The Investment Manager is currently conducting advanced due diligence on a modern student residential accommodation asset which it believes will benefit from attractive rental growth underpinned by supportive supply / demand characteristics. The asset is located in a city centre location in close proximity to a globally recognised University in the UK with high international student numbers. The asset benefits from a nominations agreement with the University which guarantees underlying rental income.

Accordingly, the Board is considering options for funding the acquisition of this and other investment opportunities, including an equity fundraise to be conducted by way of a placing of ordinary shares effected through a placing programme, to be commenced in Q2 2016.

The Board also confirms the appointment of Stifel Nicolaus Europe Limited ("Stifel") as sole corporate broker to the Company, with effect from 29 March 2016. Stifel will, if the Company proceeds with the proposed placing programme, be appointed in due course as the Company's sole placing agent in respect of the same.

The Board believes that the combination of Stifel's significant expertise in the investment companies and real estate sectors and the additional resource committed by Gravis Capital Partners LLP, the Company's investment manager, to the funds it manages - including GCP Student Living plc - will provide a more comprehensive service which will strengthen the support for the Company as it seeks to grow.

The Directors would like to thank the Cenkos Securities plc team for their assistance in advising the Company since its IPO in 2013.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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