



NorthStar Realty Europe Sells Woking Office Asset in Greater London for Approximately £72 Million

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NEW YORK, November 24, 2017 /PRNewswire/ --

NorthStar Realty Europe Corp. (NYSE: NRE) ("NorthStar Realty Europe" or "NRE"), a REIT focused on prime office properties in Europe, announced today it has completed the disposal of Dukes Court office complex to Woking Borough Council for approximately £72 million, 18% above the purchase price.

Active asset management including re-leasing more than 50,000 square feet, realizing approximately 13% rental growth since acquisition and maintaining 100% occupancy throughout the three year ownership period. The strong tenant base includes HMRC, Kuwait Petroleum and Fidessa Group.

Dukes Court is a 224,000 square feet office scheme set on a three acre site in the centre of Woking, situated in Greater London. Built in 1986 and substantially upgraded between 2008 - 2012, the asset provides strong amenities for tenants including ample on-site parking, cycle storage and fitness facilities. The location has excellent transport connections to the capital and the rest of the country, with strong road links and Central London 25 minutes away by rail.

Mahbod Nia, NorthStar Realty Europe's Chief Executive Officer, commented:

"We are pleased with our investment in the Duke's Court property which represents yet another example of value creation NRE can achieve through active management of prime office properties in western Europe."

About NorthStar Realty Europe

NorthStar Realty Europe Corp. (NYSE: NRE) is a European-focused commercial real estate company with predominantly high quality office properties in Germany, the United Kingdom and France, organized as a REIT and managed by an affiliate of Colony NorthStar, Inc. (NYSE: CLNS), a leading global real estate and investment management firm. For more information about NorthStar Realty Europe Corp., please visit <http://www.nrecorp.com>.

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