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23 March 2016

DRUM INCOME PLUS REIT PLC

Results of Initial Placing

The Board of Drum Income Plus REIT plc (the "**Company**") is pleased to announce that the Company has raised gross proceeds of approximately £2.7 million pursuant to its Initial Placing of Ordinary Shares at a price of 100p per Share. The Company has also raised a further £75,000 by issuing under the same terms as the Initial Placing, in aggregate, 75,000 Ordinary Shares at a price of 100p per Share to the Directors, John Evans and Alan Robertson. Accordingly, a total of 2,770,900 Shares will be issued, 2,263,400 of which will be issued to Tcam and its associates, and an application has been made for these Shares to be admitted to trading on the Main Market of the London Stock Exchange and to listing on the premium segment of the Official List of the UK Listing Authority ("**Admission**"), with effect from 8.00 a.m. on 24 March 2015. The Board has today allotted 2,770,900 Ordinary Shares subject to Admission.

Cantor Fitzgerald Europe acted as placing agent in relation to this initial placing and will continue to do so in respect of the Company's 12 month Placing Programme which opens on 24 March 2015.

Following this issue of Ordinary Shares the Company will have 34,634,900 Ordinary Shares in issue. Therefore the total number of shares with voting rights in the Company is 34,634,900 Ordinary Shares. This figure may be used by investors as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

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