

**Sarah Morgan-Silvester appointed
Non-Executive Chair of Grosvenor Americas**

Grosvenor Group Limited, the privately-owned international property Group, announces the appointment of Sarah Morgan-Silvester as Non-Executive Chair of the Grosvenor Americas board. Ms Morgan-Silvester is well positioned to lead the board having been a Non-Executive Director of Grosvenor Americas since 2016. Ms. Morgan-Silvester takes up the role on June 14th 2018.

Ms. Morgan-Silvester has a background in financial services and currently serves on a number of boards, including Canadian Western Bank, ENMAX Corporation and Grant Thornton LLP. She is also Chancellor Emeritus of the University of British Columbia. Ms. Morgan-Silvester's work has been widely recognised with awards such as the Association of Women in Finance Lifetime Achievement Award and the Influential Women in Business Award. In 2017 she was appointed to the Order of British Columbia.

Andrew Bibby, Chief Executive, Grosvenor Americas, comments: "Sarah's deep business experience has proven very valuable as we've continued our North American expansion. I am confident her expertise and leadership will further strengthen our capabilities in the region."

Peter Vernon, Executive Director, Grosvenor Group, comments: "We are delighted to appoint Sarah as Non-Executive Chair of Grosvenor Americas. She has made a significant contribution to the Board over the past two years, including chairing the Grosvenor Americas Audit Committee.

"I would also like to thank outgoing Non-Executive Chair John T. Roberts Jr. for his outstanding contribution to Grosvenor Americas over the past eight years. He has given valuable insights and wise counsel as a Non-Executive Director and Chair, which has been greatly appreciated."

Sarah Morgan-Silvester, Non-Executive Chair, Grosvenor Americas, added: "I'm honoured to be invited to Chair the Board of Grosvenor Americas. The business has achieved considerable growth and success over recent years and I am looking forward to working with the team at a time when there is an exciting programme of investment and development opportunities coming to fruition."

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About Grosvenor Americas

Grosvenor Americas aims to become a market leader in select geographical areas and sectors in Canada and the USA through focused, strategic expansion. Grosvenor Americas uses their knowledge of the cities they work in and their property skills to develop projects that contribute to the vibrancy and attractiveness of those communities. With particular interest in retail, residential condominiums and apartments, and mixed-use sectors, the Company currently operates in Washington, D.C., Seattle, San Francisco, Los Angeles, Vancouver and Calgary. As at 31 December 2016, Grosvenor Americas had assets under management of \$4.6B

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