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## **OPTIBASE LTD. ANNOUNCES DEVELOPMENTS IN ITS RENT DISPUTE**

**HERZLIYA, Israel, April 27, 2017 – Optibase Ltd. (NASDAQ: OBAS)** (the “**Company**” or “**Optibase**”) announces, further to our announcement from March 7, 2017, that LEM Switzerland SA, a tenant in the office building complex in Geneva known as CTN, or the Tenant, withdrew the deposit of the monthly rent for March 2017 amounting to CHF 279,413.10 (app. \$276,803 vat inclusive) with Banque cantonale de Genève under the control of the Pouvoir judiciaire of the Canton of Geneva and released the amount to the Company. Thus, paying the full payment of the rent. The Tenant has not filed a formal claim with the Commission de Conciliation en Matière de Baux et Loyers of the Canton of Geneva, or the Commission in connection with the rent within the 30 days period from the date of the deposit. Nevertheless, the Tenant informed the Company that he intends to file a claim in connection with the rent dispute.

### **About Optibase**

Optibase invests in the fixed-income real estate field and currently holds properties in Switzerland, in Germany and in Miami, Texas, Chicago and Philadelphia, USA and is currently looking for additional real estate investment opportunities. Optibase was previously engaged in the field of digital video technologies until the sale of its video solutions business to Optibase Technologies Ltd., a wholly owned subsidiary of VITEC Multimedia (“Vitec”) in July 2010. For further information, please visit [www.optibase-holdings.com](http://www.optibase-holdings.com).

*This press release contains forward-looking statements concerning our marketing and operations plans. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. All forward-looking statements in this press release are made based on management's current expectations which involve risks, uncertainties and other factors that could cause results to differ materially from those expressed in forward-looking statements. These statements involve a number of risks and uncertainties including, but not limited to, difficulties in finding suitable real-estate properties for investment, availability of financing for the acquisition of real-estate, difficulties in leasing of real-estate properties, insolvency of tenants, difficulties in the disposition of real-estate projects, risk relating to collaborative arrangements with our partners relating to our real-estate properties, risks relating to the full consummation of the transaction for the sale of our video solutions business, general economic conditions and other risk factors. For a more detailed discussion of these and other risks that may cause actual results to differ from the forward looking statements in this press release, please refer to Optibase's most recent annual report on Form 20-F. The Company does not undertake any obligation to update forward-looking statements made herein.*