

Maroussi, July 1<sup>st</sup>, 2016**Press Release****Comment on press publications**

GRIVALIA PROPERTIES REIC (the “Company”), following written and electronic publications would like to inform the investment community about the following:

Group’s total receivables from the companies Marinopoulos S.A. and Marinopoulos Bros on June 30<sup>th</sup>, 2016 amounted to €4.0mn from the operating lease of four (4) commercial properties, part of it is covered by bank guarantees. It is noted that the Group has for more than a decade these properties in its possession. As at March 31<sup>st</sup>, 2016, the Group has not formed any provisions in relation to the abovementioned receivables.

Rents from the above mentioned companies represent 6.4% of the consolidated revenues. The current monthly rental income amounts to €0.3mn, the total duration of the leases is on average 12 years, with expiration dating from 31/12/2016 till 31/12/2024 and with guaranteed leases ending from 31/12/2016 till 31/12/2018.

Taking into consideration the amount of these receivables, the percentage of participation of the abovementioned companies to the consolidated revenues and the real estate fundamentals of the four (4) properties, we believe that any development will not have any material impact on the revenues, results and equity of the Group, which will continue its normal course of activity.

It is noted that in case of any further development, the Company will make all necessary notifications to the investment community in accordance with the relevant stock market legislation.