

Maroussi, July 24<sup>th</sup>, 2018

### Press Release

Grivalia Properties REIC ("Grivalia") announces the indirect acquisition of 50% of the shares of the company with the distinctive title "PIRAEUS PORT PLAZA 1" ("PPP1").

Grivalia now controls 100% of PPP1, as in October 2016 acquired the other 50% of its shares. This is Grivalia's first participation in a joint venture project and according to the competent agreement Grivalia now owns 100% of PPP1, following the successful completion and lease of the asset owned by PPP1.

The asset comprises an urban block in Piraeus and is located close to the Port of Piraeus. The property was former part of the "PAPASTRATOS" facilities and was converted and upgraded from a warehouse into a modern energy efficient office building in line with international sustainability standards. The redevelopment of the asset was recently completed and now has a GLA of c. 9.700 sqm above ground areas and c. 4.470 sqm of underground auxiliary and parking areas. The asset is already leased to a multinational company with strong presence in Greece.

Taking into account the asset's value as well as other assets and liabilities the transaction consideration was €3.87m.