

Maroussi, May 17<sup>th</sup>, 2019**Notification concerning changes in voting rights (L.3556/2007)**

GRIVALIA PROPERTIES REIC (hereafter “Company”) announces in accordance with the provisions of article 14 of Law 3556/2007, the following:

Based on the notifications received by the company “Kairos Partners SGR SpA” on May 17<sup>th</sup> 2019, the total percentage in the share capital and voting rights of the Company which “Kairos Partners SGR SpA”, a “Julius Baer Group Ltd” subsidiary and controlled undertaking, holds on May 14<sup>th</sup> 2019, has crossed the 5% limit.

More precisely, according to the abovementioned notification, “Kairos Partners SGR SpA”, was on May 14<sup>th</sup> 2019 the indirect holder through its managed entity “Kairos International SICAV” of 5.03% ( as opposed to 4.87% previously) of the share capital of the Company, i.e. 4,846,485 shares and voting rights.

“Kairos International SICAV” is a fund managed by the asset management company “Kairos Partners SGR SpA”. 100% of the capital of “Kairos Partners SGR SpA” is held by “Kairos Investment Management SpA”. and 100% of the capital of the latter is held by “Julius Baer Group Ltd”. Based on the above, “Julius Baer Group Ltd” controls all voting rights of the shares that “Kairos International SICAV” (which is managed by “Kairos Partners SGR SpA”) is holding in the issuer. “Julius Baer Group Ltd” as of May 14<sup>th</sup> 2019 controls in total 7.83% of the share capital and voting rights of the Company.