



NBG PANGAEA

Athens, March 22, 2016

**PRESS RELEASE**

**Increase in revenue by 19% in 2015  
Increase in adjusted EBITDA by 12% in 2015  
Proposal for dividend distribution of €0.2035 per share, totaling €52.0 mn.**

NBG Pangaea REIC (hereinafter “NBG Pangea” or the “Company”) announced that the **Group’s revenue in year 2015 increased by 19% and amounted to €110.9 mn** vs €93.1 mn in 2014. This increase resulted in **an increase of the adjusted earnings before interest, taxes, depreciation, amortization and net gain / (loss) from fair value adjustment of investment property (adjusted EBITDA) of 12%** (2015:€94.7mn, 2014: €84.3mn).

Profit for the period amounted to €42.7mn; the Group’s NAV as of December 31, 2015 amounted to €1,193.6 mn or €4.67 per share.

**The Board of Directors decided to propose to the Annual General Meeting of Shareholders the distribution of dividend of €0.2035 per share (total amount of €52.0 mn).**

According to Mr Arisotelis Karytinis, CEO of the Company, “the continuous increase in our revenue is the result of our increased investment activity during the last three years (c. €600 mn mainly in Greece) and our Company is considering the possibility to raise funds from the equity markets as soon as applicable in order to: a) further develop its portfolio and to achieve its goals, which include the possibility of expanding the existing, high quality, portfolio, mainly in Greece, with the ultimate aim to establish the Company as one of the leading real estate investment vehicles in South-Eastern Europe, and b) enhance the dispersion of the Company's shareholder base (free float) and achieve the trading of the Company’s shares in the large-cap category of the Athens Exchange in order to attract institutional investors and investment funds to Greece and boost the Greek capital market”.

In addition, Mr Karytinis, noted that already in 2016, the Company proceeded, within the context of the abovementioned strategy, with the acquisition of two commercial properties in Chania, Crete and Patra, Peloponnese, in prime locations, leased to trustworthy tenants, for a total consideration of €4.4 mn.

*The annual financial report for the year ended December 31, 2015 is available at the Company’s website: [www.nbgpangaea.gr](http://www.nbgpangaea.gr).*

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