



NBG PANGAEA

Athens, May 31, 2016

PRESS RELEASE

NBG PANGAEA REIC: Increase in revenue by 5% in Q1 2016

NBG Pangaea REIC (hereinafter “NBG Pangea” or the “Company”) announced that the **Group’s revenue in Q1 2016 increased by 5% and amounted to €28.6 mn** vs €27.3 mn in Q1 2015. This increase resulted in **an increase in profit for the period excluding net gain/loss from fair value adjustment of investment property of 4%** (Q1 2016: €19.5mn, Q1 2015: 18.8mn).

In addition **adjusted earnings before interest, taxes, depreciation, amortization and net gain / (loss) from fair value adjustment of investment property (adjusted EBITDA) increased by 8%** (Q1 2016: €19.5mn, Q1 2015: €18.8mn). Finally profit for the period amounted to €19.0 mn.

The Group’s NAV as of March 31, 2016 amounted to €1,212.1 mn or €4.74 per share (December 31, 2015: €1,193.6 mn or €4.67 per share).

The interim condensed consolidated and company financial statements for the three-month period ended March 31, 2016 is available at the Company’s website: www.nbpangaea.gr.

NBG PANGAEA REIC