

Maroussi, July 29th, 2016**Notification concerning changes in voting rights (L.3556/2007)**

GRIVALIA PROPERTIES REIC (the Company) announces that, in accordance with the provision of article 14 of Law 3556/2007, the total percentage in the share capital and voting rights of the Company which "Fidelity Management & Research Company INC" directly holds on 22.7.2016, has decreased to under 5% limit, as this was notified to the Company by its controlling entity "Fidelity Management & Research Company LLC". According to the above notification, "Fidelity Management & Research Company INC" was on 22.7.2016 the direct holder of 4.99% of the share capital of the Company, whereas "Fidelity Management & Research Company LLC". at the same abovementioned date, held indirectly, through controlled undertakings, 5,193,659 shares and voting rights of the Company amounting to 5.13% of its share capital.