

Maroussi, December 22nd, 2016**Press Release****IFC Invests in Grivalia to Help Improve Business Infrastructure in Greece**

Grivalia Properties REIC, the leading real estate investment company in Greece, announces a decisive partnership with IFC, member of the World Bank Group, through a €50 million long term loan facility. The financing will support Company's investment plans in the commercial real estate combined with its strategic vision in the green building and energy efficiency segment.

This facility is the first of such kind granted to a Greek company by the World Bank Group, through IFC, demonstrating, apart from the proven track record over the past years, the trust in Grivalia's business ethics and corporate best practices as well as IFC's commitment to support the recovery of the Greek economy.

Grivalia aspires that this transaction inaugurates a long and fruitful relationship with IFC that it will grow over the next years.

George Chryssikos, Grivalias's CEO, stated: "Over the last months we have worked together really hard and with great enthusiasm in completing this transaction. We are very honored partnering up with one of the most prestigious international financing institutions aiming to invest in the Greek economy. Grivalia remains committed in value creation for the shareholders, business partners, personnel and the local communities through selective investments in prime commercial real estate adopting best sustainable business practices with immediate positive impact for the environment".

Andrea Engel, IFC Country Manager for Greece said: "This investment is IFC's first agreement in Greece in the non-financial sector and it is in line with IFC's selective and

temporary reengagement strategy in Greece, which has the objective of restoring investor confidence and mobilizing investments. Renovating and introducing energy efficiency technologies to office, retail and logistics properties across Greece will improve the business infrastructure, helping to make businesses more competitive and reducing energy costs”.

IFC has a growing relationship with Greece’s private sector, with an exposure of nearly €600 million in Greek financial institutions and companies operating outside the country. IFC has been a long-term partner of Greek companies and financial institutions, mainly through continued support to subsidiaries of Greek banks in Eastern and Southeastern Europe, and has helped Greek companies expand into emerging markets. In 2015, at the request of the Greek government, IFC’s Board endorsed a selective and temporary IFC reengagement in Greece. Last year IFC participated in the recapitalization of Greece’s four main banks, acquiring €150 million worth of shares to restore financial sector stability and investor confidence, strengthening the banking sector. IFC also supported the facilitation and expansion of international trade with a trade finance facility as part of IFC’s Global Trade Finance Program (GTFP) in 2016. IFC continues to look into opportunities in the financial sector, infrastructure and transportation, as well as competitive and productive industries.

It is noted that a joint press conference about this new strategic cooperation will be held on January 2017.