

Maroussi, February 13th, 2017**Press Release****Acquisition of portfolio of sixteen properties through Public Auction**

Grivalia Properties REIC announces that it has been declared as the preferred bidder in a Public Auction regarding a portfolio of fifteen retail assets (supermarkets) and one land plot. The total built area of the portfolio is 48,477sqm; seven units are located in Athens, two in Thessaloniki, one in each of Rethymno, Veria, Xanthi, Rhodes & Trikala, and one unit together with an additional land plot in Agrinio. The transaction regards acquisition of 100% of the properties except for one unit in Kolonaki (50.00% indivisible ownership) and one in Egaleo (43.75% indivisible ownership).

More specifically, the auction was held on 10th February, 2017 and comprised the total assets of "ZENON PROPERTIES SA", a company under extraordinary special administration. Additionally, all of the properties are leased to "Marinopoulos SA General Trade Company" under a lease agreement specified in the Restructuring Plan of Marinopoulos.

The total price offered for the acquisition of the portfolio was €16.25mn, while the transaction is expected to be formally completed in the coming months following fulfillment of the relevant conditions of articles 68 et seq. of law 4307/2014 regarding extraordinary special administration.