

Maroussi, February 23rd, 2017**Press Release****Proposal to distribute a dividend of 0.18258 euro/share for 2016**

GRIVALIA PROPERTIES REIC announces that its Board of Directors resolved yesterday to propose to the Ordinary General Shareholders Meeting which will convene on March 22nd 2017, the distribution of a dividend of 0.18258 euro/share (net) for year 2016.

The record, cut-off and dividend payment date as well as the paying bank will be announced right after the relevant resolution by the Ordinary General Shareholders Meeting.

It is noted that the amount of the dividend of the treasury shares that the Company will own at record date, will increase pro rata the dividend of the remaining shares.