



N B G P A N G A E A

Athens, June 16, 2017

**PRESS RELEASE**

**NBG PANGAEA REIC: New Investments of €71 mn.**

NBG Pangaea REIC group (“Pangaea”) announces the acquisition of five commercial properties of a total area of c. 87k sqm for a total consideration of €71 mn.

Specifically, Pangaea acquired from a company of foreign institutional investors’ interests four (4) commercial properties (hypermarkets) of a total area of c. 75k sqm for a total consideration of €47 mn. Three of the properties are located in Attica and 1 in Patra (Peloponnese).



In addition, Pangaea concluded the acquisition of a commercial property (hypermarket and offices), located in Limassol, Cyprus, of a total area of c. 12k sqm for a consideration of €24 mn., under a pre-existing agreement with Chris Cash & Carry Ltd, a company of the Sklavenitis group.

All the properties are leased to companies of the Sklavenitis group for a 25 year duration.

With the specific lease agreements Pangaea expands its partnership with Sklavenitis group, one of the largest and leading food and consumer products retailer.

On the occasion of the new investments Pangaea’s CEO, Mr A.Karytinis, stated:  
“The inclusion of these properties in Pangaea’s portfolio fully reflects Pangaea’s investment strategy. Our shareholders and management are confident that the prospects of the Greek commercial real estate market are extremely positive in the context of the general recovery of the economy. For this reason Pangaea remains committed to its strategy of selective acquisitions of commercial real estate properties with good real estate fundamentals supporting the country’s effort and anticipating attractive returns”.

**NBG PANGAEA REIC**