

Maroussi, October 18<sup>th</sup>, 2017

**Press Release**

**Completion of acquisition of a sixteen properties portfolio**

GRIVALIA PROPERTIES REIC (the “Company”) announces it has officially completed today the acquisition of a portfolio of fifteen retail assets (supermarkets) and one land plot for which it was declared as the preferred bidder in a Public Auction. 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 involves the 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 10<sup>th</sup> February, 2017 and comprised the total assets of "ZENON PROPERTIES SA", a company under special liquidation.

The total price offered for the acquisition of the portfolio was € 16.25mn. The portfolio is currently leased to Sklavenitis Group. It is noted that the Company had acquired the subject property portfolio in December 2002 for approximately €60mn and disposed it in November 2005 for approximately € 69mn.