

Maroussi, October 23rd, 2017

Press Release**Completion of acquisition of asset in 340, Syngrou Avenue, Kallithea, Attica**

GRIVALIA PROPERTIES REIC (the “Company”) announces that it has officially completed the acquisition of a 50% undivided interest over a commercial asset, located in 340, Syngrou Avenue in Kallithea, for which it was declared preferred bidder in an e-auction. More specifically, the e-auction was conducted on 21st September, 2017, by “PQH Single Special Liquidation SA”, as special liquidator of “ATE Leasing SA”.

The asset is a modern, mixed-use, multi-storey building with excellent visibility. The total area is approximately 31,100sqm, of which 13,950sqm are office & retail areas and 17,150sqm comprise 400 parking spaces on four underground levels and other auxiliary & common areas. The asset is partially leased to a multinational electrical & electronic equipment chain and to a media company. Since early 2017 the Company is already the owner of the remaining 50% of the undivided interest over the property and has now become single-owner of the asset.

The total price offered for the acquisition of the 50% undivided interest over the asset was €14.36 mn.