

Maroussi, March 13<sup>th</sup>, 2018**Press Release****Completion of the acquisition of 80% of Nafsika SA, lessee of Asteria in Glyfada,  
by Grivalia Hospitality**

GRIVALIA PROPERTIES REIC ("Grivalia Properties") announces to its shareholders the completion of the acquisition of 80% of Nafsika S.A. (the "company") by Luxembourg-based Grivalia Hospitality S.A. ("Grivalia Hospitality"), in implementation of the pre-agreement dated 20.02.2017 and its 31.07.2017 amendment.

The company holds the long-term lease of the Asteria property in Glyfada, owned by ETAD, until 31.12.2081. The renowned "Asteria" Hotel, which used to operate within the property, is planned to be fully upgraded into an ultra-luxury urban resort run by an internationally acclaimed hotel operator. F&B and retail services will continue to be offered as part of the overall facilities.

Grivalia Hospitality, the investment arm of Grivalia Properties focusing on hospitality assets, has been deploying its funds on targeted acquisitions mainly in Greece, aiming to maximize value for its shareholders, its people and the local communities.