



NBG PANGAEA

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**PRESS RELEASE**

**NBG PANGAEA REIC: First investment in the sector of warehouses**

NBG PANGAEA REIC announces the expansion of its investment activities in the sector of warehouses, a strategic sector relating to Greece's economic development, taking into consideration its advantageous location.

In this context, Pangaea recently proceeded with the signing of a preliminary agreement for the acquisition of three warehouses under development with modern specifications in Aspropyrgos, Attica, for a final consideration of €13.1 mn. The total area of the properties will be upon completion of the construction c. 27.2 thousand sq.m.. The properties are already leased to creditworthy tenants and will be delivered for use to them gradually until the end of 2018.

The signing of the final agreement is expected to take place upon completion of the construction of the properties and their delivery for use to the tenants, i.e. at the end of 2018.

The CEO of NBG PANGAEA, Mr. Aristotelis Karytinis, stated: "Greece's advantageous geographic location makes it a hub for transportation of products between three continents. As a result, the warehouses sector is becoming of increasingly strategic importance for our country. Our company is incorporating into its investment strategy a positioning in this sector, recognizing its growth prospects as new product with modern specifications will come into the market."

**NBG PANGAEA REIC**