

Maroussi, July 26th, 2018**Press Release****New successful €60 million share capital increase for Grivalia Hospitality**

GRIVALIA PROPERTIES REIC (“Grivalia Properties”) is pleased to announce to its shareholders that its hospitality platform Grivalia Hospitality concluded successfully a new share capital increase of €60 million yesterday.

The new share capital increase was fully subscribed by the company’s existing shareholders proportionally to their shareholdings; more specifically, Grivalia Properties and Eurolife ERB Life Insurance Company each covered €15 million, while €30 million was contributed by a new investment vehicle also under the management of M&G Investment Management Limited with registered seat in London.

Following the conclusion of the capital increase, the paid-up share capital of Grivalia Hospitality amounts to €180 million and will be used to advance the implementation of the company’s investment plan.

Mr. George Chryssikos, CEO of Grivalia Properties and Chairman of Grivalia Hospitality stated:

“The new successful share capital increase of Grivalia Hospitality, the third consecutive one over a period of 17 months, constitutes tangible evidence of the confidence shared by the company’s institutional investors in both the company and its management, but also of the faith in the prospects of the prime hospitality assets sector in which Grivalia Hospitality invests. I believe that we will shortly be in a position to fully capitalize on our enhanced liquidity and move forward to new high profile value adding investments”.