

Maroussi, September 17<sup>th</sup>, 2018**Press Release**

Grivalia Properties REIC ("Grivalia") announces the acquisition of 49% of the company with the distinctive title "PIRAEUS PORT PLAZA 2" ("PPP2").

PPP2 owns a unique property in Piraeus which was former part of the "Papastratos" facilities and is adjacent to the recently completed building owned by PPP1, a company already 100% controlled by Grivalia. With this acquisition Grivalia continues its investment plan in the area of Piraeus and expects the project to further generate significant value for both its shareholders and the local community.

The investment is a joint venture for the partial re-development of the existing facilities as well as the construction of a new office building. The existing asset will be converted and upgraded from a former industrial facility into a modern, energy-efficient office complex in line with international sustainability standards with total areas of 26.755 sqm (including underground parking and auxiliary areas). The asset will be leased to a multinational company with strong presence in Greece. Grivalia has already agreed to acquire the remaining 51% of PPP2 following the completion of the asset's redevelopment and its delivery to tenant.

Taking into account the asset's value as well as other assets and liabilities of PPP2 at the date of the transaction, the consideration was €3.62m.